The Global Newspaper
Edited and Published in Paris
Printed simultaneously in Paris, London, Zurich, Hong Kong, Singapore, The Hague, Marseille, Miami.

International Herald Tribune

Published With The New York Times and The Washington Post

No. 32,053 11/86 ** PARIS, WEDNESDAY, MARCH 12, 1986 ESTABLISHED 1887

Cyprus C£ 0.70 Norway 7.50 N.Kr.
Denmark 9.00 D.Kr. Oman 0.700 Rials
Egypt 175 P Portugal 110 Esc.
Finland 7.50 F.M. Qatar 6.50 Rials
France 6.50 F. Rep. of Ireland 70 P.
Germany 2.60 D.M. Saudi Arabia 6.00 R.
Great Britain 50 P. Spain 125 Ptas.
Greece 100 Dr. Sweden 7.50 S.Kr.
Iran 115 Rials Switzerland 2.30 S.Fr.
Italy 1,700 Lire Tunisia 0.950 Din
Jordan 450 Fils Turkey T.L. 700.00
Kenya Shs. 20.00 U.A.E. 2.50 Dirh
Kuwait 500 Fils U.S. Mil. [Eur.] 50.85
Lebanon £L5.50 Yugoslavia 340 D
Libya L.Dirs. 0.35
Luxembourg 49 L.Fr.
Madeira 120 Esc.
Malta 35 Cents
Morocco 6.50 Dh.
Netherlands 2.90 Fl.
Nigeria 170 F.

U.S. Court Refuses To Extend Suspect's Rights in Inquiry

By Stuart Taylor Jr.
New York Times Service

WASHINGTON — The Supreme Court has ruled, 6 to 3, that the police may use deception to keep a defense lawyer away while they interrogate a criminal suspect.

The court upheld on Monday a Rhode Island murder conviction based on a confession obtained after the police did not inform the suspect that a lawyer retained by his sister was trying to reach him, and falsely told the lawyer that no interrogation was planned.

The court majority refused, over a sharp dissent, to extend its controversial 1966 decision in Miranda vs. Arizona by ruling that the police *may not interfere with a defense* lawyer's efforts to communicate with an arrested suspect.

The decision overturns a federal appellate ruling that the confession, and thus the conviction, were obtained in violation of the U.S. Constitution. It also overruled similar decisions by most state courts that have considered the issue.

It said that while such an extension "might add marginally to Miranda's goal of dispelling the compulsion inherent in custodial interrogation," it would inhibit crime-fighting because lawyers would prevent guilty suspects from confessing.

But the court explicitly reaffirmed its holdings in Miranda that police must inform arrested suspects of their rights to remain silent and to have a lawyer present, and its holding in a later case that police must stop questioning any suspect who asks to see a lawyer.

In the case at hand, Justice Sandra Day O'Connor wrote for the majority, the suspect had been told repeatedly of his Miranda rights and had not asked to see a lawyer before confessing to the 1977 murder of a woman in Providence.

Justice O'Connor said that the police, who used "no physical or psychological pressure" in the interrogation, had no legal obligation to tell the suspect that a lawyer retained by his sister was trying to reach him.

While expressing "distaste for the deliberate misleading" of the lawyer by the police, she said this did not cast doubt on the voluntary *nature of the suspect's confession* or otherwise violate the constitution.

Justice O'Connor said no extension of Miranda was warranted because that decision "as written strikes the proper balance between society's legitimate law-enforcement interests and the protection of the defendant's Fifth Amendment rights" barring suspects from being compelled to incriminate themselves.

Attorney General Edwin Meese 3d has assailed the Miranda ruling as "an infamous decision." Monday's ruling, like two others in the past two years, indicated the court was prepared to limit but not overrule Miranda.

Justice John Paul Stevens, in a dissent joined by Justices William J. Brennan Jr. and Thurgood Mar-

(Continued on Page 8, Col. 4)

The Associated Press

The basement of the Philippine presidential palace, where some of the clothes of Imelda R. Marcos were stored.

How Mrs. Marcos Funneled Funds to U.S.

Philippines Orders Arrest Of 2 Marcos Assemblymen

By Seth Mydans
New York Times Service

MANILA — The Philippines government signaled its intention Tuesday to curb the violence that has beset the nation, ordering the arrests of two government officials accused of commanding terrorist squads, and welcoming back representatives of a Moslem separatist movement who have been living overseas.

Defense Minister Juan Ponce Enrile ordered the arrests of two members of the national assembly loyal to former President Ferdinand E. Marcos in connection with killings during the presidential campaign last month.

The Defense Ministry said that Arturo Pacificador, an assistant majority floor leader for Mr. Marcos in the assembly, was wanted in the killing Feb. 11 of Evelio Javier, a local rival who was campaign manager for President Corazon C. Aquino in the province of Antique.

The ministry said that Orlando Dulay, another assemblyman, was being sought for a series of killings in Quirino province, north of Manila, that were also linked to the election.

Both men have denied involvement in the killings. They have since gone into hiding and, according to officials, may have fled the country.

The announcement by the Defense Ministry was the first order for arrests of officials in the Marcos government. A dozen generals, including the heads of the major military services, have been placed under house arrest, although no charges have been filed against them.

Meanwhile, three foreign-based leaders of a faction of the Moro National Liberation Front, which has waged a long and bloody war in the southern island of Mindanao, accepted an invitation from the new government and returned Tuesday from Malaysia to negotiate *some form of autonomy for the* region's Moslems, estimated to number about six million.

"We consider the assumption to power of the new leadership under President Aquino as a historic opportunity to culminate the revolution and unite with the new leadership," the three men said in a statement.

The men, who represent a breakaway faction of the Moslem insurgency, said they hoped to negotiate an accommodation under "a new framework of government."

A delegation of American officials also arrived in Manila on Tuesday for a weeklong visit to assess the needs of the new government for economic assistance. The delegation, led by M. Peter McPherson, administrator of the U.S. Agency for International Development, was scheduled to meet with Mrs. Aquino on Wednesday.

Fictitious Name on Account Helped Pay for Shopping

By William Branigin
Washington Post Service

MANILA — Imelda R. Marcos, the wife of the former Philippine president, Ferdinand E. Marcos, used New York bank accounts under an apparently fictitious name to funnel hundreds of thousands of dollars out of the country and finance expensive shopping trips in the United States and Europe, according to documents found in the Malacanang presidential palace.

The records illustrate how a modus operandi apparently evolved from laundering money through the accounts of friends to gradually taking over the accounts through a fictitious name.

They show that checks were drawn from those accounts to pay for items from exclusive boutiques such as Giorgio's in Beverly Hills, California, and Nina Ricci in Paris, where a 1970 bill for "Madame Imelda Marcos" totaled $13,200 for 22 dresses and coats.

The documents show that the accounts were opened at First National City Bank in New York in 1968, during Mr. Marcos's first term as president. They indicate that his wife was engaged in transfers of funds overseas and extensive personal spending early in the Marcoses's 20-year stay at the presidential palace.

Previous allegations of corruption *of the Marcos regime had been* attributed to the 1972-81 period, when Mr. Marcos ruled the country under martial law.

There is no evidence in the available First National City Bank documents that Mr. Marcos himself was involved in the transactions.

Efforts to reach the Marcos entourage at the Hickam Air Force Base in Honolulu were unsuccessful.

The documents include letters to and from New York offices of First National City Bank (now called Citibank), bank statements, canceled checks, receipts for purchases of designer clothes and accessories, handwritten accounts of balances — and a checkbook containing payment records and three unused checks.

The documents were found in a pile of papers in the Malacanang ceremonial hall soon after the Mar-

(Continued on Page 8, Col. 5)

Kohl Will Face 2d Inquiry Into Alleged Perjury

Bonn Probes Flick Funds

By James M. Markham
New York Times Service

BONN — The Bonn prosecutor's office announced Tuesday that it was opening an investigation into allegations that Chancellor Helmut Kohl gave false testimony to a parliamentary inquiry.

The investigation, which observers say will weaken the chancellor politically, was the second into Mr. Kohl's testimony on the Flick affair, West Germany's biggest political corruption scandal.

Mr. Kohl said that he expected "fair treatment like any other citizen" and expressed confidence he would be exonerated.

Facing national elections in 10 *months, the Christian Democrats* have become increasingly anxious about their prospects of winning under Mr. Kohl, particularly if either investigation leads to an indictment. An indictment would almost certainly bring pressure on the chancellor to resign.

The two investigations — the first was opened by prosecutors in Rhineland-Palatinate on Feb. 17 — were in response to allegations by Otto Schily, a lawyer and deputy for the leftist Greens party. Mr. Schily contended that the chancellor may have given false testimony to two parliamentary committees looking into political payments by the Flick holding company.

Mr. Schily argued that in testimony in 1984 Mr. Kohl had effectively covered up the receipt of 55,000 Deutsche marks ($24,000) from Flick in the late 1970s that never appeared on the Christian Democratic Party ledgers. Some of the money allegedly was picked up by Mr. Kohl's private secretary.

Mr. Schily supported his accusation with testimony by Eberhard von Brauchitsch, the former Flick general manager who is on trial in Bonn with two former cabinet ministers, and with a list of political payments kept by the company.

Testifying last summer to a separate inquiry by the Rhineland-Palatinate state parliament, Mr. Kohl maintained that he did not know a series of tax-free foundations were money-laundering fronts for West German political parties. This assertion is being investigated by the prosecutor in Rhineland-Palatinate, the chancellor's home state.

Helmut Kohl

Friedhelm Ost, the chancellor's spokesman, accused Mr. Schily on Tuesday of misusing the prosecutors' offices "for political goals." Mr. Ost recalled that in testimony to the Bonn prosecutor in 1982 Mr. Kohl had acknowledged receiving funds from Flick for his party. Mr. Ost did not address the matter of *the 55,000 DM.*

A number of Bonn politicians have observed privately that the investigation that opened Tuesday could prove to be far more difficult for Mr. Kohl than the first because it turns on a specific sum of money and involves his private secretary.

Mr. Kohl is the first West German chancellor to be the object of a judicial investigation.

Last year the Christian Democrats suffered defeat in a series of state elections and on March 2 did very poorly in municipal elections in the northern state of Schleswig-Holstein.

Although the West German economy has been buoyant, Mr. Kohl has had difficulty in reaping popular credit for its performance and his coalition has in recent weeks been locked in a bitter confrontation with trade unions over proposed changes in the country's strike law.

EC Budget Problems Point to Program Cuts

By Steven J. Dryden
International Herald Tribune

BRUSSELS — The European Community could be forced to cut spending on some programs this year because of unexpected demands that exceed revenue limits, the community's budget commissioner said Tuesday.

The commissioner, Henning Christophersen, said at a news conference that the EC would need an additional 2.9 billion European Currency Units ($2.75 billion) to meet spending commitments this year.

Under normal procedures, the community can raise only an extra 2.5 billion ECUs this year.

While the final decision on spending rests with the Council of Ministers, the EC Executive Commission does not want to exceed the limit of 2.5 billion ECUs, Mr. Christophersen said. He said he could not rule out the possibility of cuts in programs.

The budget difficulties were expected to create friction between proponents of strict spending controls, such as West Germany and Britain, and members who want to continue funding the programs regardless of the shortage.

Britain and West Germany make the largest contributions to the EC budget.

Mr. Christophersen, a Dane, said the demands for extra funds were due partly to the fall in the dollar's exchange rate. At the current dollar level, the community will need an additional 1.5 billion ECUs to subsidize its farm exports, which are sold on world markets at prices denominated in dollars, he said.

More money is also needed to meet obligations for social and regional programs, costs related to the new memberships of Spain and Portugal, and Britain's refund on its budget contribution.

Mr. Christophersen declined to say what programs might be subject to spending cuts, since his budget estimates were only preliminary.

He warned that his estimates were based on the assumption that the commission's proposal for a freeze on farm prices would be accepted by member states.

French Parliament May Be Real Winner of Election

By Joseph Fitchett
International Herald Tribune

PARIS — France's next National Assembly, to be elected Sunday, is likely to be dominated by veteran, assertive politicians, most of them determined to challenge the

NEWS ANALYSIS

powers of President François Mitterrand and enhance Parliament's role.

The election is bound to produce a harsh change of climate for Mr. Mitterrand, who has governed for five years with an assembly dominated by his Socialist Party.

Almost 90 percent of the 577 seats in the assembly are expected to be controlled by the three main political parties: the neo-Gaullist Rally for the Republic led by Jacques Chirac, the mayor of Paris; its alliance partner, the centrist Union for French Democracy led by the former President Valéry Giscard d'Estaing; and the Socialists.

Communist Party representation is expected to fall to a postwar low of 7 percent, with the extreme right National Front getting only 4 percent of the seats.

"French voters are losing their appetite for romantic causes and larger-than-life leaders, so the system is evolving away from the transcendental presidency," said Franz-Olivier Giesbert, editor of Le Nouvel Observateur, a leading leftist news magazine.

Le Nouvel Observateur recently published the names of nearly 450 politicians who appear certain to be elected because the party machines have given them winning slots on their electoral lists.

French commentators characterize them as a group with strong professional competence and note that extremist parties will be almost absent from the assembly.

"The new Parliament will be politically very experienced, unusually competent — and much more versed in business and government than any of its predecessors," said Jean-Michel Helvig, political editor of the Paris daily newspaper Libération.

For example, as many as 40 outgoing Socialist government ministers are expected to become members of the new assembly.

A bigger role for Parliament, said Mr. Giesbert, "could help set the stage for other institutional reforms to bring French politics closer to the sociology of modern France."

The change that most people expect is a reduction of the presidential term to five years, to coincide with the normal span of the National Assembly.

Predicting that Mr. Mitterrand will call a referendum to make the change, Jean Bothorel, a commentator in the conservative daily paper Le Figaro, said that France is moving to reinforce both presidency and Parliament.

Reuters

François Mitterrand

AP

Jacques Chirac

According to Mr. Bothorel, "The trend is toward a clearer separation of powers — a more presidential system, in the sense of a better-defined authority, and a stronger Parliament, reflecting France's more democratic climate."

The proportional representation system for the National Assembly, imposed by the Socialists for this *election, may be the first casualty.* Conservative leaders have pledged to return to direct elections, which they hope will produce clearer majorities for their parties.

Many analysts share the fears of a sociologist, Michel Crozier, that proportional representation would create a gap between voters and politicians.

"Unlike in most of Europe," he said, "the main political parties in France have small permanent memberships, so the proportional system, letting parties pick the candidates, is a step back from democracy."

A strengthened Parliament would end an unwritten but acknowledged practice that spares French presidents many of the usual chores of democratic political accountability. For example, Mr. Mitterrand, like his predecessors, never appears before Parliament to defend his policies.

"This new Parliament will play a historic role," said Mr. Giesbert, "like the very right-wing Parliament elected after the student revolution in 1968 and the Socialists who came to power in 1981 after decades in opposition. But unlike those two, which were full of amateurs swept in by landslides, this new Parliament will be very competent on the issues."

Soviet Protests Order to Cut UN Staff

By Gary Lee
Washington Post Service

MOSCOW — The Soviet Union sharply protested on Tuesday the U.S. demand for a 40-percent reduction in Soviet personnel at United Nations headquarters. It warned that the order might harm prospects for another summit *meeting and threatened reprisals.*

A senior Soviet official delivered the protest at a half-hour meeting at the Foreign Ministry with Richard Combs, the chargé d'affaires of the U.S. Embassy.

The Soviet official called the U.S. demand "arbitrary," "defiant," "unlawful" and "utterly illegitimate," according to a text of the protest released later by the official news agency Tass.

"The U.S. administration must appreciate that such actions strengthen mistrust of its policies and by no means create a favorable background for the summit," the statement said.

The UN action, combined with others taken by the United States, "do direct damage" to U.S.-Soviet relations, the statement said. The Soviet Union "cannot pass such unlawful actions over," it continued, "and will have to draw appropriate conclusions for itself."

Mr. Combs responded to the protest by reiterating Washington's insistence that the current high number of Soviet staff members at the United Nations poses a threat to U.S. national security.

Last Friday, Washington demanded that Moscow cut its staff in New York from 275 to 170. Reagan administration officials have long complained about the number of Soviet officials based at the United Nations and elsewhere in the United States, and claimed that many were engaged in espionage.

In addition to the 275 staff members at the United Nations, the Soviet Union has about 320 personnel at its embassy in Washington and at the consulate in San Francisco.

The United States, by comparison, has about 200 staff members at its embassy in Moscow and about 40 at the consulate in Leningrad.

Comparisons between the sizes of U.S. and Soviet staffs are "utterly illegitimate," it said. It added that the U.S. State Department and private companies ensure "the functioning of the U.S. mission" whereas "the Soviet mission provides everything it needs on its own."

Moscow, in denying allegations of espionage, said it has rejected "as utterly farfetched and unfounded" assertions that its UN staff members "engage in activities which have no bearing on UN work."

In an unrelated article Tuesday, the Soviet newspaper Pravda indicated that Vitali Yurchenko, the defector who returned to Moscow late last year, was preparing his memoirs. While in the custody of the CIA for three months last year, Mr. Yurchenko was "jeered," the article said.

"And now he's going to tell all about it," Pravda said.

INSIDE

GENERAL NEWS

■ **Some Zimbabwe whites** who fled to South Africa when Zimbabwe became independent are returning. Page 2.

■ **Texas teachers:** their jobs on the line, took a state-required competency test. Page 3.

■ **France refused to meet** "blackmail" demands for the return of hostages held by Islamic Jihad. Page 5.

BUSINESS/FINANCE

■ **West Germany revised** its 1985 economic growth downward, to 2.4 percent. Page 13.

SPORTS

■ **Middleweights** Marvelous Marvin Hagler and Thomas Hearns won title fights, setting up a possible rematch. Page 19.

AP

Ray Milland, the Academy Award-winning actor, died at 78. Page 7.

Wall Street Soars by 43.10 Points

The Dow Jones industrial average surged 43.10 points to 1,746.05, surpassing its former record of 1,713.99, set Feb. 27. Page 12.

Japan's High-Tech Invasion Has U.S. Arms Industry in Retreat

By Michael Schrage
Washington Post Service

WASHINGTON — The most sophisticated weapons in the U.S. arsenal are rapidly becoming dependent on components imported from Japan, a development that has touched off debates in the Pentagon and the arms industry.

Military industry sources are particularly concerned about the Strategic Defense Initiative, the Reagan administration's plan for a space-based missile defense, because Japanese high-technology companies now lead U.S. defense contractors in several key technologies vital to the development of such a system.

While U.S. companies are able to do most *of the design work on the SDI systems, the* cheapest and most reliable hardware, from lasers to new materials, is produced by the Japanese.

For example, they have become the world's dominant supplier of computer memory chips, a key element in many electronics-based weapons systems.

Richard Reynolds, director of the defense sciences office at the Defense Advanced Research Projects Agency, said the Pentagon now can buy advanced technology from Japan that is not yet available from U.S. suppliers.

"In some cases," he said, "you either buy from Japan or you don't get it."

This has raised serious concerns over whether the Pentagon should try to shore up the U.S. high-technology manufacturing base, potentially a very expensive undertaking, or whether it simply should buy the best technology at the best price from a close ally.

The growing reliance on foreign electronics is being examined by three high-level commissions: a new Defense Sciences Board Task Force on Semiconductor Dependency; a panel of the Pentagon's joint logistics commanders; and a National Academy of Science Electronics Components Committee, which is expected to release a report next *month asserting that "there is a very large* and increasing dependence on Japanese components."

Harvey Nathanson, a Westinghouse Electric Corp. research director who heads an industry group seeking increased military funding for electronics materials research, said: "The question has got to be, is that good for us in the long term? A lot of the technologists are more concerned about the Japanese ascendancy."

But those involved in buying materials, whom he called the " 'equipment at the best price' procurement types," are not worried about the trend, he added.

Japan's dominance in the computer memory-chip market means "we are captive of the Japanese in this commodity," said a former assistant secretary of defense, Robert Cooper. But, he added, "that's no worse than

(Continued on Page 8, Col. 5)

U.S. Rules Japan 'Dumped' Chips

The Associated Press

WASHINGTON — The Commerce Department, in a preliminary ruling, said Tuesday that Japan was "dumping" computer memory chips in the United States in violation of U.S. trade laws.

The ruling could have wide-ranging implications for U.S.-Japanese trade relations. A final ruling was expected by May 27, the department said in a statement.

The judgment was issued in an investigation that began last September after three U.S. semiconductor firms, Intel, Advanced Micro Devices Inc. and National Semiconductor, alleged the chips were being sold at less than their fair market value.

The department found that NEC Corp., Hitachi Ltd., Toshiba Corp. and Fujitsu Ltd. had violated U.S. anti-dumping laws *the most frequently.*

Under U.S. trade law, once a dumping finding has been made, the government can impose an import tariff on further shipments of the product.

Disillusioned Whites Return to Zimbabwe From South Africa

By Glenn Frankel
Washington Post Service

HARARE, Zimbabwe — Slowly but steadily, some of the whites who fled this country for South Africa after blacks took power in 1980 are beginning to return.

Some are disillusioned by what they found in South Africa, Africa's last bastion of white-minority rule, while others are reluctantly attracted by the prospect of returning to a country that has done better economically under a black government than they ever thought possible.

"A lot of people went down there feeling sorry for themselves and a lot are now asking themselves why they left in the first place," said Clive Higgins, 25, a mechanical engineer who returned to Harare in August after four years in South Africa. "A lot of us made a hell of a mistake."

Their numbers are uncertain; many who did not notify the government when they left are unwilling to declare their return. But manifests from moving companies, long waiting lists at private schools, a housing shortage in Harare's wealthier suburbs and lines of white job applicants at some companies here suggest the return of the whites is a genuine trend.

"Apparently the good news in Zimbabwe is a hell of a lot better than the bad news in South Africa," said Chris Andersen, public service minister and the only white member of Prime Minister Robert Mugabe's cabinet. "I'm delighted to see them come back, because it's a vindication of what some of us said when they left. We told them not to run, that Zimbabwe would work — and it has."

South Africa once billed itself as the region's breadbasket, supplying food to many of its hungry black neighbors. But beginning later this month, Zimbabwean grain trains will move south from Harare carrying at least 200,000 tons of white corn to South Africa.

The grain shipment is partly a fluke, resulting from a miscalculation by South African grain officials two years ago in committing for export large stocks of white corn, the country's main staple. But it also reflects the robust health of Zimbabwe's farming sector, which is projected in 1986 to produce a corn surplus of 1.5 million tons for the second straight year.

While South Africa last year underwent its worst economic slump since the Great Depression, reflecting local and international unease over racial strife there, Zimbabwe registered a 5-percent real growth in its gross national product.

After the 1980 election victory of Mr. Mugabe and his Marxist liberation movement, many whites fled the former Rhodesia. It is estimated that the white population has fallen from 250,000 before independence to 100,000 today, living among eight million blacks. About two-thirds of the whites who left went to South Africa.

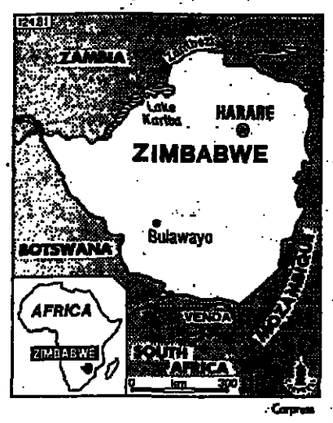
But many who left found the grass no greener in the south.

"I never really felt comfortable down there," said Mr. Higgins, the engineer. "I was constantly under the impression from people I met that we really weren't wanted, that we were taking jobs away from their own people."

John Davies, 42, left Zimbabwe just after independence to work for a bronze foundry outside Johannesburg. When the bronze market collapsed a few months later, he went through a series of sales jobs.

Mr. Davies and Mr. Higgins said South Africa gave them a sense of déjà vu. They said they saw it heading toward a repetition of the white Rhodesians' long and futile struggle against black rule, a bloody, seven-year civil war that claimed nearly 30,000 lives.

Zimbabwe's government, pressed by a national unemployment rate as high as 25 percent and 80,000 new black job seekers each year, views the whites' return with ambivalence. While officials look upon the trend as vindication of Mr. Mugabe's policy of racial reconciliation, they also fear that whites may take jobs away from qualified blacks.



Whereas last year immigration clearances were being issued routinely, prospective returnees are now screened by a committee. Applications are being processed at the rate of one a day. Officials speak of a waiting list at the Zimbabwe Trade Mission in Johannesburg of 600 to 800 families.

Those who were born in Zimbabwe or who hold Zimbabwean passports can return automatically, officials say. But others must have jobs lined up and be able to prove that their job skills are valuable and in short supply.

"Some of our grass roots resent the return of these people," said Justin Nyoka, spokesman in the Information Ministry.

Official immigration statistics indicate more whites are leaving than returning, but the gap has narrowed. Net emigration was about 1,600 for the first six months of 1985, down from nearly 6,000 during the comparable period of 1984.

But government spokesmen believe the figures do not reflect the real trend, and there is evidence to support this view.

Terry Bailey, operations director of a local moving company and chairman of the Zimbabwe Furniture Warehousemen and Removals Association, said his company is hauling goods from 40 to 50 families a month back from South Africa, while shipping the belongings of 20 to 30 families to South Africa.

In New Strategy, South African Rebels Court Allies Who Could Sway Regime

By Allister Sparks
Washington Post Service

LUSAKA, Zambia — Exiled leaders of the African National Congress have indicated that while the guerrilla group is maintaining its public stance against negotiating with the government of President Pieter W. Botha in South Africa, it is trying to form a broad-based alliance that can pressure Pretoria into negotiating with blacks about a new constitution.

Thabo Mbeki, publicity director of the African National Congress, the main underground movement fighting white-minority rule in South Africa, said in a recent interview here that the organization was contacting a wide range of groups in South Africa.

He said that individuals contacted ranged from worried businessmen and white Afrikaner intellectuals to disillusioned blacks who hold office in the tribal homelands created under the apartheid system of segregation.

"We are reaching out," Mr. Mbeki said, "exploring all these forces, trying to mobilize the political weight of all of them to the point where Botha finds that he can't go on confronting them in their totality, and he says, 'O.K., let's talk.'"

"At that point," he said, "the ANC would be prepared to negotiate."

Mr. Mbeki is part of a rising younger generation within the congress and is widely regarded as a candidate for top leadership ranks.

What he described amounts to a new strategy for the group, which has been committed for the past 25 years to overthrowing the government by revolutionary armed struggle.

In June, the congress reaffirmed

Camera Press

Oliver Tambo

at a meeting in Kabwe, Zambia, that it was not prepared to seek a political settlement through negotiation.

Its formal position is little changed. In a recent interview in Lusaka, Oliver Tambo, the president of the African National Congress, repeated a number of conditions that he said must be met before his organization would even consider "talks about talks."

Those conditions include the unconditional release of Nelson Mandela, an imprisoned leader of the congress, and others who are serving life sentences with him; the return of political exiles; and a lifting of the ban on the congress and of all other restrictions on political activity.

Mr. Tambo said that "absolutely nothing" suggested that Pretoria was ready or willing to negotiate.

But while the two sides remain formally deadlocked, the congress is working to try to increase domestic pressures on the Botha government to force it to the negotiating table.

Mr. Mbeki, Mr. Tambo and other members of the organization's national executive recently held a series of talks with the leader of the Kangwane tribal homeland, Enos Mabuza.

The African National Congress also met recently with white opposition politicians, Afrikaner students, clergymen and groups of businessmen, including Gavin Relly, the head of Anglo American Corp., the mining conglomerate.

"Out of all this I think you will get a realignment of forces," Mr. Mbeki said. "If we can mobilize them and form some kind of alliance with them, then we are talking not of overthrowing the government, but of turning so many people against it that it would be forced to do what Ian Smith had to do."

Ian Smith served as prime minister of Rhodesia until a negotiated settlement was reached that led to the establishment of Zimbabwe in 1980 and rule by the black majority.

Meanwhile, Mr. Mbeki said, the congress would step up pressure on Pretoria by intensifying its guerrilla struggle and by organizing mass action such as strikes and consumer boycotts.

The decision to talk to Mr. Mabuza was notable in itself. Leaders of the tribal homelands created by Pretoria are regarded as the ultimate collaborators with the apartheid administration.

The congress has characterized Mr. Mabuza as "an exception" because of his criticism of the Botha government, but a spokesmen for the guerrilla group made it clear that Mr. Mabuza was not the only exception.

"It is the view of the ANC," the spokesman said in Lusaka, "that whatever forces on the ground in South Africa, in or out of the system, want to have a dialogue with us, we are willing to see them."

But the organization draws a line, for the moment at least, at Chief Gatsha Buthelezi, the moderate Zulu leader. Chief Buthelezi and leaders of the congress seem to view each other as rivals and have engaged in a bitter war of words in recent years.

UNIVERSITY DEGREE
For Life, Academic & Work Experience
Degrees for people who want to be more effective and secure in their Jobs or Professions.

Earn a BACHELOR'S, MASTER'S or DOCTORATE Degree by utilizing your life and work experience. College equivalent credits are given for your job, military, company training, industrial courses, seminars on business experiences. We accept college credits no matter when taken. No residency required. Our graduates are recognized for their achievements in business and industry. We will assist you in completing your degree requirements without formal classes or seminars at your own pace and time.

Match your position with a legal degree and terminology. As you know experience is still the best teacher. But Degrees open doors.

Send detailed resume on work life and academic experience for a no cost evaluation.

Pacific Western University
600 N. Sepulveda Blvd, Los Angeles, California 90049 - Dept. 22 - U.S.A.

Reuters

PROTEST IN SEOUL — About 1,500 members of the South Korean opposition faced 2,500 policemen on Tuesday during a peaceful protest calling for a constitutional revision to permit direct election of the president. In a separate incident, about 1,000 stone-throwing students clashed with as many policemen at Seoul National University.

South Africa Bans 2 Black Activists, Decides Not to Expel U.S. TV Crew

Washington Post Service

CAPE TOWN — The government issued banning orders Tuesday against two leading black activists in the city of Port Elizabeth.

The move followed the lifting Friday of the seven-month state of emergency in Port Elizabeth and two other major urban areas. It was seen as a signal of the government's determination to enforce curbs on political dissent by using its array of regular legal tools, rather than invoking emergency powers.

The government also announced it was withdrawing its expulsion order against three television journalists from the CBS network in the United States. The order was imposed after the network violated the emergency ban on televised coverage on unrest by broadcasting videotape of last week's mass funeral for 17 victims of unrest in the black township of Alexandra.

The banning orders were served on Henry Fazzie and Mkhuseli Jack, widely considered moderating influences on the young radicals who dominate black politics in the Port Elizabeth area, a stronghold of anti-apartheid radicalism.

Both men were local leaders of the United Democratic Front, South Africa's largest anti-apartheid coalition group.

Mr. Jack, 28, is president of the Port Elizabeth Youth Congress, and was spokesman for the black boycott committee that last year conducted a highly successful four-month consumer boycott of white-owned stores in the economically depressed port city. Mr. Fazzie is the front's regional vice president.

The orders, effective for five years, restrict them to the Port Elizabeth area during weekdays and confine them to their homes on weekends and holidays. They are barred from attending political gatherings or from "disseminating information of a political nature."

The actions were taken under the state's sweeping internal security act after Louis le Grange, the minister of law and order, made a ruling that the two men "pose a threat to the maintenance of law and order."

About 15 persons are under banning orders, including Winnie Mandela, wife of the imprisoned black nationalist leader Nelson Mandela.

Mr. Jack and Mr. Fazzie, both of whom were detained by the police during last year's boycott, had been key figures in negotiations with the business community that had led to the boycott's suspension last November.

Anthony Gilson, director of the city's chamber of commerce, said his organization reacted to the news "with shock and dismay," adding: "A carefully cultivated climate of negotiation is now in extreme jeopardy."

■ **Police Shoot 2 Teen-Agers**

The police said they shot to death two teen-agers and wounded 81 other blacks Tuesday in scattering a crowd of about 2,000 outside a courthouse near South Africa's eastern border, The Associated Press reported from Johannesburg.

WORLD BRIEFS

Ethiopia Aid Workers Killed in Attack

ADDIS ABABA, Ethiopia (AFP) — Armed men opened fire "indiscriminately" on employees at offices of World Vision, the U.S.-based charitarian group, in northern Ethiopia, killing a nurse and a female worker, the organization said Monday.

World Vision, whose entire staff was evacuated from the area Sunday, said that four employees were injured and a fifth was abducted in the attack Saturday in the northern town of Alamata. Apparently, it was the first such raid against about 50 foreign aid organizations helping drought victims in Ethiopia.

A statement issued by the organization said, "Saturday night, unidentified armed men entered the World Vision staff compound at Alamata where World Vision has worked for the past 18 months, feeding and caring for more than 300,000 civilian malnourished." It added: "Upon their departure, they indiscriminately fired their weapons at helpless unarmed people."

Thatcher Insists on British Deterrent

LONDON (NYT) — Prime Minister Margaret Thatcher has written Mikhail S. Gorbachev, the Soviet leader, to say that Britain cannot accept a freeze on the development of the British and French nuclear deterrents as a condition for a U.S.-Soviet agreement on the withdrawal of intermediate-range nuclear missiles from Europe.

Her response to arms proposals initially advanced by Mr. Gorbachev in January was delivered Monday in Moscow and was sharply criticized Tuesday by the leaders of all the British opposition parties, who contended that the prime minister was setting up obstacles to a U.S.-Soviet agreement on intermediate missiles.

Mrs. Thatcher's letter endorsed a counteroffer to the Gorbachev proposals made two weeks ago by President Ronald Reagan, who said at the time that he could not bargain on behalf of Britain or France.

Tower Resigns as U.S. Arms Delegate

WASHINGTON (AP) — John G. Tower, the former chairman of the Senate Armed Services Committee, has submitted his resignation as a U.S. arms control negotiator for "personal reasons," the White House spokesman said Tuesday.

The spokesman, Larry Speakes, said that President Ronald Reagan would accept the resignation. He said Mr. Tower, 60, had "performed ably" in Geneva and had decided to step down "for personal reasons," adding: "It was not over policy differences." Mr. Tower was appointed to the post 14 months ago by Mr. Reagan after deciding not to seek re-election to the Senate from Texas.

In Geneva, Mr. Tower oversaw negotiations on strategic weapons, while the chief negotiator, Max M. Kampelman, handled talks on space-based defense systems and Maynard W. Glitman, a veteran Foreign Service officer, dealt with intermediate-range missiles.

John G. Tower

Panama Faces Fuel Shortage in Strike

PANAMA CITY (Reuters) — A nationwide strike by Panama's leading labor confederation ended its first day with the threat of crippling gasoline shortages.

The strike shut down Panama's sole oil refinery and its oil pipeline used to ship oil from the western United States to Panama's eastern seaboard. The strike also has halted work at the national telephone, water and power companies, and has brought work to a standstill in the manufacturing sector in the capital and in most central provinces.

The National Council of Organized Workers, which represents about half the country's workers, has called for the strike "for an indefinite period" to protest the proposed changes in Panama's labor laws, including sharp cuts in overtime payments. The government has asked the National Assembly to approve the labor law changes and other legislation as part of an austerity program recommended by the World Bank and International Monetary Fund.

Museveni Suspends Parties' Activities

KAMPALA, Uganda (AFP) — President Yoweri Museveni has ordered all political parties in Uganda to suspend all meetings and rallies, Uganda Radio reported Tuesday.

Mr. Museveni, who was addressing his National Resistance Movement's new special district administrators here Monday, said the order did not mean that political parties had been banned. But he said the new administrators should only allow meetings intended to enhance national unity along the lines set by his government.

The special administrators will be responsible for the political direction of their districts, formation of local National Resistance Movement councils and the politicization of the public, Mr. Museveni said, according to the radio report.

For the Record

Switzerland has decided to resume deportation of Tamils who have been refused asylum, ending a halt begun in 1984 after communal violence in Sri Lanka. *(Reuters)*

Prime Minister Milka Planinc of Yugoslavia failed in her bid to be nominated for the Communist Party Presidium in a ballot Monday by the Croation Central Committee in Zagreb, Politika reported. *(AP)*

Peru began to evacuate thousands of peasants from the foot of Mismi buco mountain in Peru on Tuesday, fearing a repeat of an avalanche that killed at least 13 persons and left 1,500 homeless Sunday. *(Reuters)*

After Concorde and Ariane, we've set our sights a little higher.

For 25 years, Aerospatiale has been a leader in supersonic transport and Europe's joint space effort. From the Diamant rocket to Ariane (for which we are prime contractor), from the Concorde to communications satellites, we've acquired a unique store of experience in space-related transportation and communications technologies.

Today, a new and compelling chapter in this odyssey has begun. One that signals the advent of Europe's own space vehicles and orbital stations.
But then, Aerospatiale has already been France's emissary to the high frontier for quite some time now.
At Aerospatiale, space is special.

aerospatiale.

aerospatiale

هكذا من الأصل

NASA Curbs Launch Sales Due to Loss Of Shuttle

The Associated Press

WASHINGTON — The nation's space agency is curtailing its sales activities because of the loss of Challenger and resulting uncertainties in the shuttle program.

In an internal memo dated March 7, William R. Graham, the acting head of the National Aeronautics and Space Administration, said it probably would be a year before shuttle flights resumed. Mr. Graham said that a "consensus is emerging" to use a "mixed fleet" of unmanned throwaway rockets and the shuttle in the future.

He wrote that in the meantime, "Proposals which NASA has made in the past to provide launch services, but which have expired and are therefore no longer valid, are not to be renewed or extended."

The memo surfaced as Intelstat, the International Telecommunications Satellite Organization, said it would launch its next two payloads aboard Ariane, the European rocket that has been NASA's principal competitor for business.

The satellites had been booked to fly the shuttle in July and in February 1988.

The changes were "prompted by the failure of NASA's space shuttle Challenger on Jan. 28," said Intelsat's director general, Richard R. Colino.

■ **Astronaut Families Notified**

Earlier, The New York Times reported from Cape Canaveral, Florida:

The families of three of the seven astronauts killed in the Challenger explosion have been told that remains of the astronauts had been found in pieces, and the father of one astronaut confirmed that some body parts already had been brought to the surface for examination.

Francis W. Scobee, the father of Francis R. Scobee, the shuttle's commander, said NASA told him Monday that unidentifiable remains had been recovered for analysis, and that divers were planning to search the ocean floor for more.

Marvin Resnik, father of Dr. Judith A. Resnik, said the agency believed that some of the bodies could be identified even though they did not appear to be in one piece.

The space agency issued a four-paragraph report Sunday that divers on board the Preserver, a navy salvage ship, had discovered the crew compartment Friday, about 16 miles (about 25 kilometers) northeast of Cape Canaveral.

[Calmer seas allowed the salvage ship to resume its search Tuesday, The Associated Press reported.]

AMERICAN TOPICS

The Associated Press

STORMS HIT MIDDLE WEST — A street in Covington, Kentucky, was strewn with bricks from a building damaged Monday during a severe thunderstorm. National Guard troops patrolled the city on Tuesday after a state of emergency was declared. Officials said at least 20 tornadoes with winds up to 90 mph ripped through Kentucky, Indiana and Ohio, killing six persons, injuring about 70 more and leaving 70,000 without power.

Great Lakes Waters Rising Ever Higher

The Great Lakes, which surged to record levels in 1985, have continued to rise, The New York Times reports. Widespread erosion and flooding are expected when the winter ice pack melts in a few weeks.

All along the 1,400-mile (2,250-kilometer) Michigan shore, which is washed by four of the five Great Lakes, basements already have been flooded, beaches eroded and piers washed away, with the worst yet to come. Seventeen shoreline counties have been declared disaster areas by the state, with $10 million in aid earmarked for flood control and loans for repairs.

Lake experts blame the high water on an unusual winter, with above-average rain and snowfall. The problem is expected to persist through July. Michigan is pressing for a new channel near the mouth of the Niagara River to reduce the levels in the lower lakes.

Short Takes

The public quarrel between two California Republicans who want to challenge Senator Alan Cranston, a Democrat, this year may turn out to be a net gain for the Republicans. State Senator Ed Davis accused U.S. Representative Bobbi Fiedler of offering him $100,000 to quit the race. Charges against Ms. Fiedler have since been dropped, but analysts say the candidacies of both Mr. Davis and Ms. Fiedler may have been irreparably damaged, leaving the field to Representative Ed Zschau, 45, who in the opinion of many people from both parties would be Mr. Cranston's strongest opponent.

Governor Bruce Babbitt of Arizona, increasingly mentioned as a possible Democratic nominee for president, says he thinks Bob Dole of Kansas, the Senate majority leader, is "the best in both political and governmental terms" of the potential Republican candidates. As for the vice president, Mr. Babbitt said, "Somebody once told me that George Bush reminds every woman of her first husband."

James Roosevelt Jr., 40, a Boston lawyer, in announcing his candidacy last week for the congressional seat from which the House speaker, Thomas P. O'Neill Jr., is retiring, took oblique note of the fact that one of the other 12 candidates is Joseph P. Kennedy 2d. Addressing "those in the press and political world who have already ceded this election to the other person with a famous name," Mr. Roosevelt said that "this race has just begun." He added: "I am confident that substance will in the end prevail over style."

The Saturday Review, founded in 1924 in New York, has moved in the past 14 years to San Francisco, back to New York, to St. Louis and to Washington. Now it is going back to New York. The publisher, Paul Dietrich, said Washington lacks first-class writers "in the cultural field." Jack Limpert, editor of The Washingtonian Magazine, did not exactly leap to the defense of Washington wordsmiths, saying, "Washington writers are interested in restaurants and politics and not those funny people dancing around on the stage." Mr. Dietrich conceded that New York won't answer all his problems. All the good rock-music critics are in Los Angeles, he said.

The Detroit Free Press asked its readers to submit their best excuses for being late to work. Among the 383 responses: "A squirrel jumped in my open car door and would not get out of the car until it ate my doughnut that I had lying on the seat." "My chickens' feet froze in the driveway and I had to wait for the noon sun to come up and melt their feet because I didn't want to run them over in my car." "I was watching 'Good Morning America.' The screen went blank and I was told to 'Please Stand By.' I waited for over two hours." "My mother-in-law is visiting from Chicago and to make her feel at home, my wife changed all the clocks to Central Time."

— Compiled by ARTHUR HIGBEE

Texas Teachers, Jobs on the Line, Take Exam to Prove Competency

By David Maraniss
Washington Post Service

AUSTIN, Texas — About 210,000 teachers and administrators, their jobs on the line, have taken a multiple-choice and essay examination designed to measure their competency in reading and writing.

Educators who fail Monday's test, a major component of the state's education reform package, will have another chance. If they flunk it a second time in late June, they are supposed to be dismissed.

W.N. Kirby, the Texas education commissioner, took the test Monday morning at Stephen F. Austin High School. He estimated that 10 percent of the educators would fail the first time and that 95 percent would ultimately pass.

Although no boycotts were reported Monday, most teachers opposed the testing, saying it was embarrassing and unnecessary for certified professionals.

Some teachers in Austin wore buttons that read: "Tests for Teachers, Polygraphs for Politicians."

Others in Dallas entered the testing rooms wearing "Under Protest" stickers on their shirts. In Brownsville, a few teachers wore T-shirts that read "I Are a Teacher" on the front and "Me Not Scared" on the back.

The Texas State Teachers Association mounted an unsuccessful court challenge to the test.

The testing program in Texas is being watched by public educators nationwide.

Ernest Boyer, former U.S. commissioner of education and director of the Carnegie Foundation for the Advancement of Teaching, has called the Texas test the "first big, serious, post-degree, post-certification look at the capacity, competency and ability of those who teach our children."

Most states test teachers as part of the certification process, and two other states, Arkansas and Georgia, require experienced teachers to prove their competency through such tests. More than a dozen states are considering similar legislation.

Arkansas implemented its program in 1984, giving teachers three years and as many chances as they need to pass. Teachers who fail the first Arkansas test will be weeded out only if they have not passed by 1987.

Georgia exempts about half its teachers from testing. Texas exempts nobody, but in emergency conditions, teachers will be allowed to work even if they fail twice.

The impetus for competency tests has come mainly from Southern states, where education reform movements have arisen after decades of minimal funding and academic neglect.

To secure more money for the schools and higher salaries for teachers, these states have sought to prove that educators were worthy of taxpayers' dollars.

"I think the tests will establish that Texas should be proud of its teachers," said Mr. Kirby.

He noted that the test was not designed to gauge how good teachers are, but whether they can read and write.

"Then we can move on to creating a stronger climate for them," he said. "I'm really concerned about teacher morale. It's as low as I've ever seen it in 25 years. They think nobody likes them, that everybody's down on them."

Mr. Kirby, emerging from the Austin High testing room with a sweaty brow and a shirt pocket lined with pencils, was asked whether he had trouble with the test.

"I didn't necessarily think it was that easy," he said.

But Patti Turman, a fourth-grade teacher at Maplewood Elementary School in Austin, said she thought Mr. Kirby was only being kind.

"A lot of my students could have answered those questions," said Ms. Turman, who was the first teacher to finish the test at Austin High.

"If you flunk that test, you shouldn't be teaching," she said. "You shouldn't have gotten a certificate in the first place."

U.S. Announces Assistance To Taxpayers in Cities Abroad

International Herald Tribune

WASHINGTON — The Internal Revenue Service has announced that taxpayer assistance specialists will visit 12 cities in Canada, Central and South America and the Caribbean region.

An IRS spokesman said that taxpayers should contact the nearest U.S. embassy or consulate for times and locations. Taxpayers should bring all relevant data on income and expenses as well as any tax forms they have received.

Tax assistance also will be available through mid-June at the U.S. embassies in Ottawa, Mexico City and Nassau, Bahamas, and at the U.S. Consulate in São Paulo, the spokesman said.

The schedule is: Buenos Aires, March 12-14; Calgary, Canada, March 12; Guatemala City, March 13-14; Kingston, Jamaica, March 18-19; Montego Bay, Jamaica, March 20-24; Monterrey, Mexico, April 23-25; Rio de Janeiro, April 17-25; San José, Costa Rica, March 12; Santo Domingo, Dominican Republic, March 12-14; Port of Spain, Trinidad and Tobago, March 26-27; and Vancouver, Canada, March 14 and March 17-20.

BAUME & MERCIER
GENEVE
1830

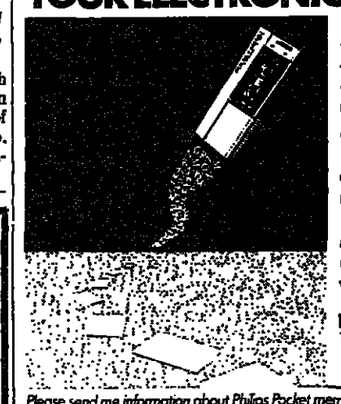
Tax-free for export

avant-garde
Quartz, water-resistant
6018

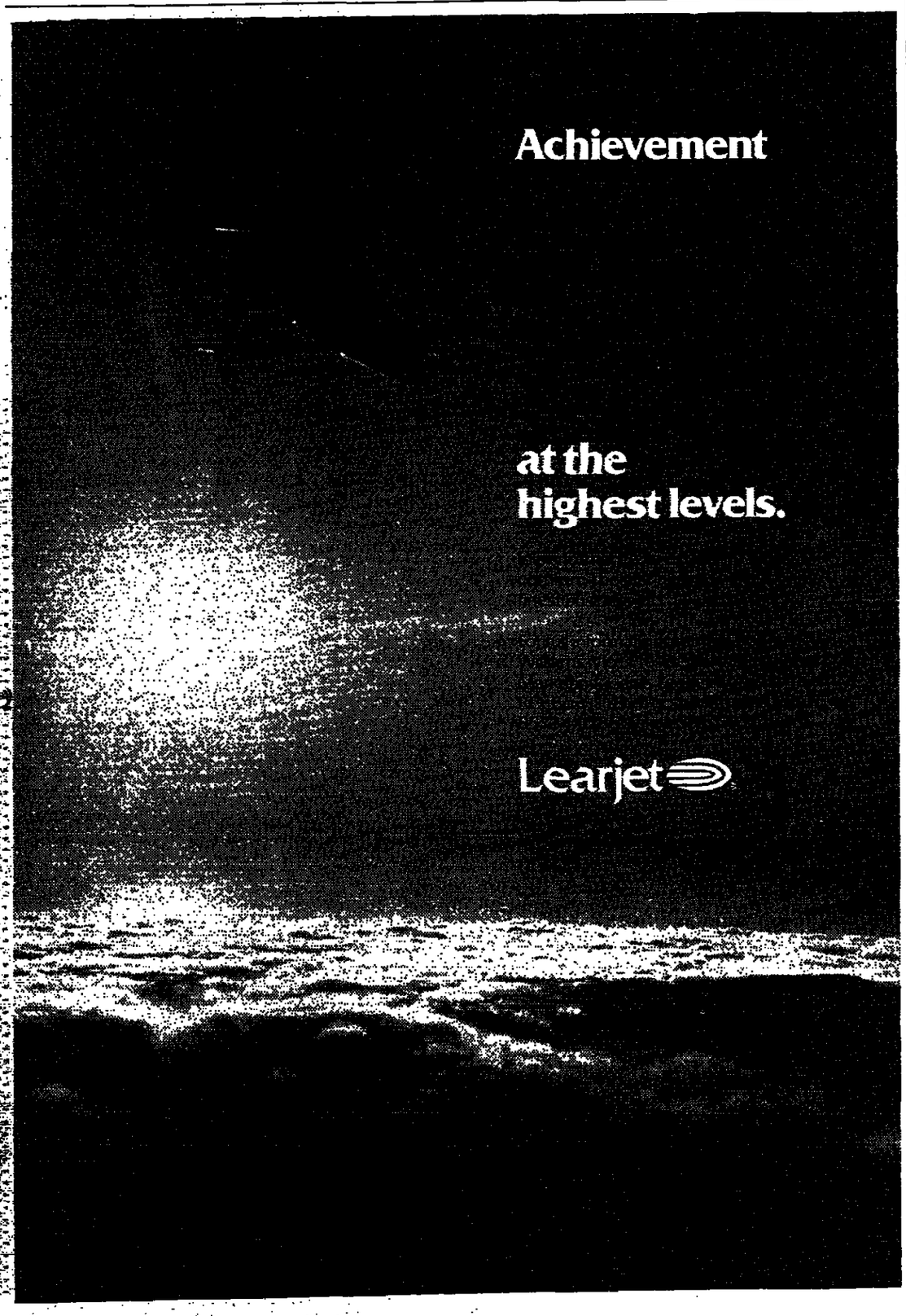
Piaget
Monte-Carlo s.a.
3, avenue des Beaux-Arts
MONTE-CARLO

HOTEL METROPOLE
GENEVE
A PRIVILEGED PLACE
The only Grand Hotel located in the heart of Geneva's business and shopping center
34 Quai Général Guisan
1211 Geneva 3
Tel.: 022/211.13.44
Telex: 421.550

PHILIPS POCKET MEMO
YOUR ELECTRONIC NOTEBOOK



When you consider that you speak 7x faster than you write, you'll see the benefits of using a Philips Pocket Memo as an electronic notebook. Ideas, notes and reminders can be instantly recorded for reference later.
Test a Philips Pocket Memo at your office equipment dealer today or write for information.
PHILIPS POCKET MEMO
YOUR ELECTRONIC NOTEBOOK
Please send me information about Philips Pocket memos.
Name Position
Company
Address
Country
PHILIPS
Philips B.U. Desk Equipment, A-1101 Vienna, Inester Strasse 64, Austria.



Choose the world of great selection...

Long stretches of highway, the narrow, crowded streets of downtown business districts, perhaps a few of the more exclusive addresses. Choosing the right rent a car for your business trip can make a world of difference. With its great selection of fine automobiles, interRent can offer you the car that suits your needs and desires at the moment. So, make the best of your trip with the right rent a car. Make your choice at the world of interRent now.

interRent puts it all together.

interRent
rent a car

Integrating business systems will take time, but in the end you'll see the benefit$.

Open the pages of any business newspaper (this one is no exception), and one word will undoubtedly meet your eye.

Integration.

Unfortunately, you're going to have to look somewhat harder, to see what your company will gain from this 'new communications revolution.' You'll have to delve a little deeper for the facts.

The point is, in addition to picking up the telephone, many more office workers are learning to use computers. They're becoming familiar with all manner of electronic office equipment.

Manufacturing is becoming much more automated.

Finding the right support for a weighty problem.

Methods of collecting information, sharing it with colleagues, agreeing business plans and forecasts, are neither efficient enough, fast enough or clever enough, to cope with all the data now available.

But neither is it good enough, just to talk about the need to integrate telephones with computers and word processors.

"All your company needs is a Local Area Network, Sir!"

Not necessarily. There are no simple answers. Some equipment, some of you may have already discovered, just will not integrate. Small wonder then that some workers are more than a little reluctant to change the way they work.

This is where we come in. At ITT, we recognise the enormity of the task.

We've been dealing with this problem long enough to realise that proper integration, real interworking, will take time.

That doesn't mean you can't start this minute.

ITT have already developed a broadly based range of hardware and software. It's called OFFICE 2000.

The name might not mean a lot now, but the idea will.

OFFICE 2000 (our word for information management), aims to provide a system, whereby any future equipment will interwork, and be compatible with the equipment you've already got. (Good news for the Financial Director, bad news for the used equipment dealer.)

Your present equipment, wired for the future.

An attractive proposition. But the real beauty is you'll have far more productive use of all your electronic office equipment.

You can distribute information faster.

You can cut out unnecessary meetings.

You can have electronic mailboxes to leave messages for all those colleagues who are always out. And you'll be able to involve more of those colleagues for better, and consequently more innovative, decision making.

All this means increased efficiency. Which means increased productivity. Which means increased profit.

"Sounds good in theory, but why should I choose ITT to put it into practice?"

Billions in investment and a wealth of experience.

With a hundred years in telecommunications and information management worldwide, we've had plenty of practice.

And isn't it better to use a communications based company for a communications problem, than a data processing firm?

OFFICE 2000 is the result of ITT's $1 billion a year investment into research and development.

Proof enough of a real commitment to this area, and the resources to supply the service well into the 21st century.

Right now though, all we're asking you to invest in is the price of a postage stamp, for our OFFICE 2000 information pack.

But send for it now.

The sooner your information management is integrated, the sooner you'll enjoy the advantages.

To: Office 2000, ITT Europe, Avenue Louise 480, B-1050 Brussels, Belgium.

Name _____ ITT6 Title _____

Company _____

Address _____

Tel: _____

OFFICE 2000
INFORMATION MANAGEMENT

ITT

هكذا من الأصل

هكذا من الأصل

General Frank Vargas Pazos, center, at the entrance of the Manta air base with his troops.

President of Ecuador Orders General To Surrender or Face Military Force

The Associated Press

QUITO, Ecuador — President León Febres Cordero has ordered a rebellious general who took over an air base after being dismissed for insubordination to surrender peacefully by Wednesday or face a surrounding force of Ecuadoran soldiers.

Mr. Febres Cordero said in a televised address Monday that if General Frank Vargas Pazos refused to surrender by 6 A.M. Wednesday, troops would surround the compound, 150 miles (about 240 kilometers) southwest of Quito.

"You have until that hour to turn yourself in with dignity, like a military man, like a man of goodness and honor," the president said.

He continued, in his first public statement on the crisis since it broke on Friday: "This military force is under orders not to fire a single shot unless you provoke such action. If there is any bloodshed, it will be your fault, General Vargas."

Two government transport planes flew 300 commando troops to the town of Porto Viejo, 18 miles east of the port of Manta, on Monday, radio and television news reports said.

The newspaper El Comercio said that General Vargas had deployed loyalist troops and weapons to counter a possible attack at Eloy Alfaro Air Base, and quoted him as saying he would "resist until the bitter end."

News reports said he had about 25 aircraft at the base, and about 3,000 people gathered outside the base to show support.

General Vargas and about 200 armed supporters took over the base on Friday after Mr. Febres Cordero accused him of insubordination and dismissed him as air force commander and chief of the Joint Forces Command.

The general had alleged that the defense minister, General Luis Piñeiros, and the new chief of staff, General Manuel Albuja, had misused funds appropriated for the military and demanded that he be dismissed.

As chief of the Joint Armed Forces Command, the general had been the third-ranking military officer in the country, after the president and the defense minister.

U.K., Ireland Meet Again In Belfast Over Accord

Reuters

BELFAST — British and Irish officials met here Tuesday amid heavy security to demonstrate their determination to carry out an agreement on Northern Ireland despite bitter opposition from the Protestant majority.

About 1,800 police and 350 soldiers were deployed around Stormont Castle, the seat of British rule in the province, as Ireland's foreign minister, Peter Barry, its justice minister, Alan Dukes, and head of police, Lawrence Wren, flew in for a meeting of the Anglo-Irish Conference, cornerstone of the accord.

Britain was represented by the Northern Ireland secretary, Tom King, and his deputy, Nicholas Scott.

Three leading members of the Reverend Ian Paisley's hard-line Democratic Unionist Party were arrested after a scuffle with police outside Stormont Castle. They were identified as Gregory Campbell, Jim Wells and Jack McKee.

In another protest, several thousand workers from the giant Harland & Wolff shipyard and the Short Bros. Ltd. aircraft factory blocked a road into Belfast.

The meeting, the fourth session of the conference and only the second in Belfast since the agreement was signed last November, came a week after Protestants held a one-day strike that brought the province to a virtual standstill.

Protestants loyal to Britain have vowed to wreck the agreement, which gives Dublin a say in the province's affairs.

The Unionists, who want the province to retain its ties to Britain, have offered to discuss a return to self-government in Northern Ireland. It has been under direct rule by London since shortly after civil unrest began more than 16 years ago. Violence since then has claimed 2,500 lives.

The British government says it made a similar offer of self-government during talks in London with Unionist leaders earlier this month. But the offer was spurned by hard-line Protestants who later organized last week's strike and have threatened further action.

■ Ex-Guerrilla Leader Sentenced

An Irish court on Tuesday sentenced Dominic McGlinchey, a former Irish nationalist guerrilla leader, to 10 years in prison for his part in a gun battle with police, United Press International reported from Dublin.

Dublin's Special Criminal Court convicted Mr. McGlinchey, 32, of Bellaghy, Northern Ireland, of firing at a police officer and using a gun to resist arrest in the shootout in County Clare on March 17, 1984.

Aviation Week: A Must for Space Buffs

By Mary Barriata
Washington Post Service

WASHINGTON — In the first days after the explosion of the space shuttle Challenger, Senator Ernest F. Hollings faced the members of the presidential investigating commission and scolded them for their lack of progress.

"You need some gumshoes," he told the commissioners. "Aviation Week will run rings around you."

Mr. Hollings, a Democrat of South Carolina, was not the only one who thought so. Aviation Week & Space Technology, the chronicle of the aerospace industry, has been essential reading for many after the shuttle disaster, frequently leading the press pack in news and analysis of the accident and management that may have led to it.

"Each Monday morning you've been able to find out a quantum leap more than you knew Sunday night," said Pat Towell, who writes on defense matters for Congressional Quarterly.

So critical and extensive has the coverage been, and such a departure from Aviation Week's general bias toward the National Aeronautics and Space Administration, that some observers are using it as a benchmark for the space program's fall from grace.

It is not the first time the magazine's coverage has made news.

Celebrated for its superior technical reporting, Aviation Week has produced a steady stream of spectacular leaks and scoops — and enough duds to have earned the nickname "Aviation Leak and Space Mythology" from its critics.

It is read avidly even by those who are skeptical of what they see as its cheerleading for high-technology hardware.

Fat and glossy, Aviation Week is the bulletin board for the military industrial community, for aerospace executives, Pentagon technocrats, consultants, politicians and their aides, as well as a wider audience of journalists and defense policy analysts.

"Aviation Week is to airplane and space people what Rolling Stone is to rock musicians," said Joseph P. Allen, a recently retired astronaut who flew on two shuttle missions.

Aviation Week's editors consider their product a newsmagazine first, and a trade magazine second.

"We've never looked at ourselves as a mouthpiece for the industry," said the Washington bureau chief, Robert R. Ropelewski.

"I try to keep my distance from all the contracting hucksters," said Craig Covault, the magazine's space flight editor.

> **'Aviation Week is to airplane and space people what Rolling Stone is to rock musicians.'**
>
> ***— Joseph P. Allen, A retired astronaut***

Each week the magazine is stuffed with flight test results, product updates, Pentagon shopping lists, federal budget news and aviation accident reports, all valued for their technical sophistication and reliability. Its coverage of civil aviation is regarded as the best in the business.

McGraw-Hill says it controls subscriptions, presently at about 150,000 plus a pass-along audience estimated at 450,000, to tantalize advertisers with a select and high-powered audience.

Subscribers, the masthead states, are limited to "executive management, engineering and scientific levels in industry, airlines, corporate aviation, government and military."

The advertisements, at least half the magazine most weeks, appear to be calibrated to seduce desk jockeys and test pilots alike with the glamour of high-tech aviation.

Aviation Week is not the only publication devoted to aerospace and defense matters, but it is the oldest and is considered the pacesetter.

"It's our turf," said Don Fink, the editor in chief.

Founded in 1921 as Aviation, the magazine gradually absorbed five other aviation magazines, and now has nine bureaus around the United States and in Europe.

Aviation Week is well regarded for its sources in military intelligence and the aerospace industry. Over the years the magazine has regularly alerted the world to numerous top-secret Soviet and American military test flights and technology advances.

In 1947, for example, Aviation Week broke the story of the supersonic flight by Charles E. (Chuck) Yeager, the former test pilot and retired brigadier general, months before the air force would acknowledge that it had taken place.

In 1980, the magazine was the first to print details about the Carter administration's then-classified plans for the Stealth bomber.

And in April 1984, the magazine was the first to print details of the Pentagon's top-secret shuttle mission. The Pentagon screamed, but the magazine's managing editor, Herbert J. Coleman, said the article came from a published paper "anyone could have found if they'd known where to look."

There are readers — journalists and defense analysts, even Pentagon officials — who say the magazine's coverage too often reflects the political needs of its advertisers.

"Generally, they're pretty hawkish in their pronouncements of the Soviet threat and the need for upgrading U.S. weapons," said Paul Stares, a research associate at the Brookings Institution. "That's precisely the line that appeals to a lot of aerospace companies."

The sophistication of Aviation Week's staff members, who can understand and communicate the nuances of what the technical community tells them, is a lure for potential leakers as well.

But some say the magazine has been used by sources who disclose intelligence of debatable veracity and use the resulting stories to drum up political support for projects of dubious merit.

In 1958, for example, Aviation Week reported that the Soviet Union was test-flying the world's first nuclear-powered aircraft, a "mammoth experimental bomber," that had been seen flying in the Moscow area for at least two months.

The plane never materialized, but Aviation Week's account is considered to have helped sustain the U.S. Air Force's $1-billion postwar effort to build its own nuclear-powered plane.

The editors say that occasional misfires are the price the magazine pays for being on the leading edge. The obsession with Soviet technological advancements is inevitable.

"This magazine always has a preoccupation with anything Russian," said Mr. Coleman. "Because they're there and because they're secret. Americans abominate secrets."

France Refuses to Yield on Terms For Release of Hostages in Lebanon

By Joseph Fitchett
International Herald Tribune

PARIS — France refused again Tuesday to yield to the demands of Islamic Jihad as evidence grew that the Shiite Moslem extremist group had killed one hostage.

Prime Minister Laurent Fabius said that his government refused to yield to what he called "blackmail aimed at dividing the French people." Opposition political leaders said they supported his stance.

Bitter criticism of the French government by some of the hostages's wives seemed likely to hurt the Socialist government in parliamentary elections Sunday.

Islamic Jihad said last week that it had executed Michel Seurat, 38, one of four French citizens kidnapped almost a year ago, and on Monday released photographs that it claimed were of Mr. Seurat's body.

But the group denied that it was holding the four-man French television crew that was abducted Saturday.

Mary Seurat, Mr. Seurat's Syrian-born wife said Tuesday that "Hezbollah executed my husband, but he was murdered by Pierre Joxe," referring to the French minister of the interior and a pro-Iranian party believe to be linked to Islamic Jihad.

An Interior Ministry decision to deport two pro-Iranian Iraqis to Baghdad was cited by Islamic Jihad as one reason it had killed Mr. Seurat. The Shiites have demanded that France arrange the release of the two men.

The French weekly newspaper, Le Canard Enchaîné, reported in Wednesday's editions that Mr. Joxe had twice offered to resign over the crisis. The paper said that President François Mitterrand had refused the resignation because he thought the release of the two Iraqis by France had come about because of confused communication between ministries.

The only known negotiating link that France has to Islamic Jihad, Dr. Razah Raad, a Lebanese-born French doctor, apparently was meeting Tuesday with the extremists in Moslem-controlled West Beirut.

Dr. Raad, who in the past has criticized the French government for what he called delaying tactics, had said he would negotiate for 48 hours for the other three Frenchmen. He planned to return to France in time for this weekend's election, in which he is an opposition candidate.

Denise Carton, the wife of Marcel Carton, a diplomat held by Islamic Jihad, also criticized the government and was quoted as saying, "We're heading for a catastophe."

Challenging the government's claims to have a firm anti-terrorist policy, Mrs. Seurat said: "France made a deal with Abu Nidal, so what's the difference now?"

Abu Nidal, the leader of a splinter Palestinian terrorist group, is believed to have ordered the killing in 1978 in Paris of Ezzadin Kalak, head of the office of the Palestine Liberation Organization. The two killers, Assad Kayed and Husni Hatem, were sentenced to 15 years in prison.

But the two men were released on Feb. 5, halfway through their prison terms. Diplomats said Mrs. Seurat apparently was referring to rumors in Paris that their release was the result of a secret deal between Abu Nidal and the French Socialist government.

The alleged deal promised that the pair would be released this year provided Abu Nidel ceased terrorist attacks on French territory. The pair were paroled in February without any hearings and escaped from France.

■ Raad Meeting Reported

A Christian radio station, the Voice of Lebanon, said that Dr. Raad held meetings in Beirut's mostly Shiite southern suburbs, The New York Times reported from Beirut.

"I hope I can prevent further carnage," Dr. Raad, who is a Shiite, said.

He rushed to Beirut late Tuesday night from Damascus after Islamic Jihad released photographs purporting to show the body of Mr. Seurat.

A statement accompanying the three black-and-white photographs said they were intended to remove any skepticism about the seriousness of its threats.

A communiqué accompanying the pictures called Mr. Seruat an analyst at a French Middle East Research Center an experienced spy. He allegedly provided France with reports about Moslem fundamentalist factions.

U.S. to Eliminate 7 Consular Posts Under New Budget-Balancing Law

Washington Post Service

WASHINGTON — The State Department has told Congress that it plans to close seven overseas posts because of budget cuts, and may have to close many more if major spending reductions are ordered under the Gramm-Rudman-Hollings budget-balancing law.

Department sources said the seven are U.S. consulates in Nice; Winnipeg, Canada; Salvador, Brazil; Trieste, Italy; Bremen, West Germany; Rotterdam; and Seville, Spain.

About $4 million a year will be saved by eliminating these seven of the 263 U.S. diplomatic and consular missions, according to departmental calculations.

Another 40 or so posts might have to be closed if Congress orders additional cuts of $100 million or more, as some lawmakers have suggested.

The State Department is awaiting word from Capitol Hill before taking final action on the seven posts it has targeted. In the past, protests from members of Congress and the public have sometimes prevented the elimination of U.S. missions abroad.

Missing Airliner Found In Ocean Near Taiwan

United Press International

TAIPEI — A domestic airliner with 13 persons aboard that had been missing in the Taiwan Strait since Feb. 16 has been located on the ocean floor near the Pescadores Islands, China Airlines announced.

A spokesman for Taiwan's state-owned carrier said Monday that the Boeing 737 was found in 190 feet (58 meters) of water 12 miles (about 20 kilometers) north of Makung island. The pilot aborted a landing after overshooting the runway at Makung and disappeared.

WORLDWIDE ENTERTAINMENT

12, av. georgeV tel. 47.23.32.32
PARIS - FRANCE

Some go to Ford's theater, others go to
LE CRAZY HORSE®
" far and away the best nude revue in the world "
... says the press
at the bar only 250 frs + 15% service charge

PRINCIPALITY OF MONACO
From March 28 to April 20 1986
Information and tickets (from February 4) Tel.: 93.50.76.54. (p.e. Mondial-Musique)

SPRINGTIME ARTS IN MONTE-CARLO

RECITALS:
Maria-Joao PIRES (4/2)
Piero CAPPUCCILLI (4/8)
Katia RICCIARELLI (4/17)
Ivo POGORELICH (4/19)
Nathan MILSTEIN (4/20)

SACRED MUSIC:
DELLER CONSORT (3/28)

CHAMBER MUSIC:
IL DIVERTIMENTO NEUCHATEL (4/4)
QUATUOR TALICH (4/9)

SYMPHONIC MUSIC:
MONTE-CARLO PHILHARMONIC ORCHESTRA
Cond: Lawrance FOSTER with Salvatore ACCARDO (4/6)
Brigitte ENGERER (4/11)

BALLETS
MONTE-CARLO BALLET COMPANY (3/29-31) - (4/13-15)
3 different programs

THEATER:
"SAVANNAH BAY" by M. DURAS with M. RENAUD - B. OGIER (4/7)

YOUNG SOLISTS:
SEPE (4/5) - C. BAMBA (4/12)

PHOTOGRAPHY:
IRVING PENN EXHIBITION (3/21 - 4/13)

CINEMA:
Opera Films (3/28 - 4/22)

Dining Out

PARIS 1st
VEGETARIAN RESTAURANT
16th cent. cellar. Indian specialties lunch 50 F. Evening 80 F & 120 F - open 12 to 10:30 p.m. cl. Sunday. L'Arbre à Sandwich, 15, r. du Jour. (1) 42.33.37.69.

LA GAUDRIOLE
In the gardens of the Palais Royal - terrace - South West cooking, fish. Recommended by the Press. 30 rue Montpensier, 1er. Tel. 42.97.55.49.

CARR'S
When in Paris Dine in Carr's. French & Irish specialties. Brunch Saturdays + Sundays. Cl. Sunday evening. All DINERS - VISA. 18, rue Thérèse. Tel. 42.96.04.29.

AUBERGE DE FRANCE, 1 rue Mont Thabor. 42.61.60.26. Daily. Home cooking, about F.150. Duck specialty.

PARIS 5th
LE BYBLOS
Greek rest., lunch, dinner, orchestra every evening. Dances, typical songs, groups accepted. 14, rue St-Séverin, (M. St-Michel). Tel.: 43.25.25.91 - credit cards.

PARIS 6th
LE PROCOPE
in St-Germain-des-Prés. Established in 1686. Traditional cooking recommended by the Press. Menu F. 98 serv. inc. + à la Carte, 13 rue de l'Ancienne Comédie. Daily till 1 a.m. Tel.: 43.26.99.20. AE-DIN-CB-VISA.

LA MÉDITERRANÉE
As written by Colette who knew how to appreciate the refined cuisine. Thanks to this restaurant, the sea comes Pl. de l'Odéon. Dly, dinners served 'til midnight. 43.26.46.75.

PARIS 7th
LE DAUPHIN, 44 R. du Bac. (1) 45.48.21.30. Buenos bonches open till 2 a.m. Lunch, Dinner, Bouillabaisse, Fish, Basque Spec. Menu F.120 serv. incl. Credit Cards.

PARIS 8th
L'OREE DES CHAMPS ELYSEES
Traditional French cooking with fresh market produce and fish top quality meat - game. Open daily till 11 p.m. 14, rue de Washington. 42.25.65.63. AE - DIN - VISA.

LA ROTONDE
A specialist in fish. Crayfish and lobster, grilled meats. Shell-fish. Atmosphere piano bar - terrace. Daily until 11.30 p.m. CB - AE. 12 Place St Augustin. 45.22.33.05

PARIS 9th
AUBERGE DU CLOU
30 av. Trudaine. Tel.: 48.78.22.48. Founded 1883. Fish specialty. Room for private parties. Menus F. 100 & F. 150 Serv. not inc. All credits cards.

PARIS 16th
SHOGUN
"The biggest Japanese restaurant in Europe". Facing the Eiffel Tower. Open daily from 7 p.m. to 1.30 a.m. Private parking. Port Debilly. Nomadic Boat. Entrance quai facing 24 av. de New York. 47-20-05-04.

LE GRAND CHINOIS
"The best black bean sauce (with lobster) in the world! Merci et à bientôt". MARTINA NAVRATILOVA, 6 av. de New-York. Closed Monday. 47-23-98-21.

ILE DE KASHMIR
Indian Restaurant "ON A HOUSEBOAT FACING THE EIFFEL TOWER". OPEN DAILY. HOT BUFFET LUNCH DIFFERENT EVERY DAY F.125 SERVICE INCLUDED. DINNER A LA CARTE. QUAI DEBILLY (FACE 32 AV. NEW YORK).
47.23.77.78

VIENNA
KERVANSARAY
Turkish & Int'l specialties, lobster bar, beer seafood restaurant, 1st Boor. Mahlerstr. 9. Tel.: 52863. Air conditioned. 80 m. Opera. Noon-3 p.m. & 6 p.m.-1 a.m., except Sunday. Open holidays.

SAN FRANCISCO
NORTH BEACH Restaurant
WORLD FAMOUS ITALIAN RESTAURANT SPECIALIZING IN PASTA, VEAL AND FISH
1512 STOCKTON
(415) 392-1700

HARRIS'
2100 VAN NESS - SAN FRANCISCO
FINEST STEAK AND PRIME RIB
PLUS FULL MENU
INCLUDING FRESH SEA FOOD
DINNER NIGHTLY
LUNCH MONDAY THRU FRIDAY
RESERVATIONS ADVISED
CREDIT CARDS ACCEPTED
(415) 673-1888

WASHINGTON SQUARE BAR & GRILL
Lunch & Dinner Daily. Sunday Brunch. Legendary Jazz Pianists Nightly. 1707 Powell, at Union 415-982-8123.

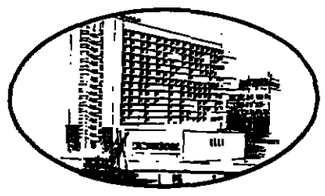
MAXWELL'S PLUM
Feast and fantasize... sensibly. Burgers to Château Briand in our mobile four star restaurant. More than just a restaurant, it's an ideal setting for all parties and celebrations.
Ghirardelli Square 415-441-4140

NEW YORK CITY
SCARLATTI
This new restaurant has become an immediate hit in New York. Why? It serves top-rank northern Italian cuisine, the decor is very elegant, and its location is near the East Side shopping district and hotels including Berkshire Place, Helmsley Palace and the Waldorf-Astoria. Entrees $14-$25 at lunch, $18-$35 at dinner Mon.-Thurs. 5:30-10:30 p.m. and Fri. and Sat. 5:30-11 p.m. Closed Sun. Jackets required for gentlemen. (Cards: AE, CB, DC, MC, V.) 34 E. 52nd St. (212) 753-2444.

WHERE TO FIND LUXURY IN THE MIDDLE EAST

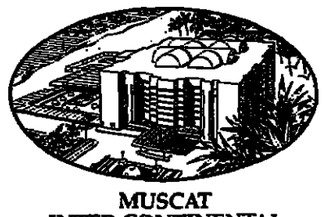
ABU DHABI
INTER-CONTINENTAL HOTEL
Phone: (971-2) 363777
Telex: 23160

AL AIN
INTER-CONTINENTAL HOTEL
Phone: (971-3) 654 654
Telex: 34034



BAHRAIN
THE REGENCY INTER-CONTINENTAL
Phone: (973) 231777
Telex: 9400

DUBAI
INTER-CONTINENTAL HOTEL
Phone: (971-4) 227171
Telex: 45779



MUSCAT
INTER-CONTINENTAL HOTEL
Phone: (968) 600500
Telex: 5491

RIYADH
INTER-CONTINENTAL HOTEL
Phone: (966-1) 465-5000
Telex: 201076

THE ADVANTAGE IN THE MIDDLE EAST

INTER-CONTINENTAL® HOTELS

For reservations call: Amsterdam: (020) 26.20.21, Brussels: (2) 751-87-27, Frankfurt: (69) 27 100620, London (01) 491-7181, Milan: (02) 87.72.62, Paris: (01) 47-42-07-92.

Herald Tribune
INTERNATIONAL
Published With The New York Times and The Washington Post

France's Hostage Crisis

Once more one of the world's most powerful democracies, which has the power to mobilize an awesome array of warplanes, tanks and ships with and without nuclear weapons, is being shown to be utterly incapable of dealing effectively with a small band of terrorists. Seven French citizens are hostages of Islamic fanatics in Lebanon. An eighth must be presumed to be dead, his abductors having claimed his murder.

The terrorists timed their crime for maximum political and psychological impact on French opinion. They have set the day of the French election, Sunday, as the deadline by which they want their demands answered. This is the lesson they learned from the Iranians who stormed the U.S. Embassy in Tehran in the runup to an American presidential election. Islamic Jihad, the extremist Shiite movement which is holding at least three of the Frenchmen in Lebanon, is inspired and to a large extent controlled by Ayatollah Ruhollah Khomeini.

The terrorists' objectives seem clear enough. Their immediate aim, it must be assumed, is to humiliate President François Mitterrand of France in the same way that their Iranian masters humiliated President Jimmy Carter. Secondly, they must have felt that the election period gave them their best chance to have an impact on France's policies in the Middle East. For more than 10 years France has been the most important ally, outside the Arab world, of Iran's greatest enemy, Iraq. The Iraqi connection was established in 1975 when Jacques Chirac was prime minister. If Mr. Chirac returns to power in the election, his first concern will have to be the lives of the remaining hostages in Lebanon and one of the major long-range foreign policy issues will be France's relations with Iraq and Iran.

Even without the agony of the last days, the Middle East could be expected to be one of the issues that will make *cohabitation* difficult between the Socialist president and a Gaullist prime minister after the election. Mr. Mitterrand's Socialists have always been close to Israel. In 1982, in one of his first foreign policy moves, Mr. Mitterrand went to Israel to end what he regarded as the consistently pro-Arab policies conducted by Gaullist governments since 1967.

The French government's failure to free the hostages in Lebanon or bring about their release is a new demonstration of the general inability of the Western democracies to cope with terrorism. Even President Ronald Reagan, who held simple, clear-cut views on the issue when he came to power in the midst of the Iranian hostage crisis, has come to concede the problem's complexity and the constraints inhibiting effective countermoves.

A special task force headed by Vice President George Bush was unable, in six months of study, to resolve disagreements within the administration on how to use military force in retaliation for terrorist attacks. In the part of its report to the president that was made public last week, the task force came out for "retaliation where it could be surgically done" but went on to say that military action against terrorists was "risky" and that a democracy could not engage in "random retaliation against groups or countries."

INTERNATIONAL HERALD TRIBUNE.

The Ethiopian Conundrum

Just when you think you have mentally cataloged the full range of Marxist Ethiopia's abuses of its hapless citizens, a report comes along to remind you of the poverty of the bourgeois imagination. The report by The Post's Blaine Harden *(IHT, March 11)* of a young Ethiopian mother, lured by a false promise of free food into abandoning her home in the drought-stricken northern highlands, is the latest evidence.

The government of Lieutenant Colonel Mengistu Haile Mariam says it is relocating citizens for their own good. But the international relief agencies believe the government is deliberately using a massive relocation scheme to depopulate rebel-dominated northern areas and assert political control. It is, in short, attempting to dry up the "sea" in which the insurgent "fish" swim. It is doing so, it seems, with the active collaboration of its Soviet patrons, themselves no strangers to dealing brutally with peasant unrest.

Caught in the maw are people like the woman interviewed. Virtually every form of privation that could befall a human — decimation of the family and destruction of a way of life — had befallen her by the time she reached the succor of a refugee camp in Sudan.

No one reading of her ordeal will have difficulty understanding why the Ethiopian government is despised by so many people forced to live under it. For Westerners, however, the situation has long posed a special dilemma. Should the West provide relief for people in distress, even though the providing of relief is a form of assistance to the government that causes and aggravates the distress? The broad response of the international relief community, including that considerable part of it financed by the U.S. government, has been to attempt to help starving and needy people, but at the same time to try to press the Ethiopian government into less anti-humanitarian ways.

The resettlement question is tricky. The government uses resettlement for its own political purposes. There is doubtless a humane and rational justification for some amount of resettlement — though there can be little or none for the even more massive official effort to herd peasants into villages where they can be kept under tighter control.

Relief agencies cannot solve these conundrums. But they and the Western publics that support them can at least air the dilemma. The Ethiopian government deeply resents this sort of intervention, but it has no standing to protest as long as it generates human suffering on such a massive scale. One can hope that the Ethiopian people are able to distinguish those who cause its misery from those who are attempting to lighten it.

— THE WASHINGTON POST.

Other Opinion

Waldheim Caught in a Storm

The present discomfiture of Kurt Waldheim, accused of having been an active Nazi, is clearly linked to his candidature for the presidency of Austria. Any candidate for the day-to-day leadership of the United Nations is investigated by the security services of the major powers. Mr. Waldheim obviously emerged from these checks without a stain on his character, and proceeded to do his self-effacing best for the peace of the world.

The alleged evidence implies guilt by association at worst, something which can be thrown at millions who were conscripted into the Wehrmacht. The most serious criticism which can be made of Mr. Waldheim, if that's all there is to the present belated storm, is that if there's nothing to hide in his record, he should have taken care not to omit any part of it.

— The Guardian (London).

Moscow's Sound and Fury

The Soviet Union is working itself up into a fine fury over two recent moves by the United States. First there was the publication of the report by the U.S. Arms Control and Disarmament Agency which essentially rehashed charges that the Russians were violating arms control agreements. Then there was the weekend announcement ordering cuts in the Soviet diplomatic mission at the United Nations of some 40 percent over the next two years. Moscow's sound and fury suggests that Mikhail Gorbachev is either wavering in his enthusiasm for another meeting with President Ronald Reagan, or that he wants one but this time only on his own terms. His priority is the Soviet national interest and, more particularly, arms control, and it is unlikely to be affected by the weekend's recriminations.

— The Daily Telegraph (London).

Shuttle: Gaps in Communication

The presidential commission investigating the explosion of the shuttle Challenger and the loss of seven astronauts' lives has been rigorous in illuminating the failure of communication that evidently was crucial to the disastrous launch decision. Their work will be made even more meaningful if it can delve into the thinking of key participants as they seemed to wall off bits of information that might have postponed the shuttle's launch. It is clear that some institutional bias in the system blocked lines of communication. It may have been a sense of frustration over six earlier postponements.

— The Boston Globe.

FROM OUR MARCH 12 PAGES, 75 AND 50 YEARS AGO

1911: Mexico-Japan Treaty Reported

NEW YORK — A despatch from Mexico City says that a secret treaty exists between Mexico and Japan. It quotes a prominent financier, who is a supporter of President Porfirio Diaz, as saying that the treaty was negotiated a year ago, and that it is agreed that if Mexico is attacked by a stronger Power, Japan shall come to her rescue, upon the official request of Mexico. Meanwhile, another despatch from Mexico City states that the Government has decided to suspend constitutional guarantees throughout the Republic. Civil trials of those accused of the destruction of railroads, electric light plants and telegraph lines, and the raiding of plantations and like offences will cease, and summary military action will be taken.

1936: World's Largest Lens Readied

CORNING, New York — A $6,000,000, 200-inch telescope mirror — the world's largest lens — was loaded onto a specially constructed flatcar [on March 11] preparatory to shipment to California, where it will be mounted at the Mount Palomar observatory after it has been ground perfectly in the laboratories of the California Institute of Technology. The grinding will require three or four years. It was necessary remove part of the wall of the Corning Glass Works to take the lens out. The mirror, cast in December, 1934, is expected to reveal objects a billion light years distant, four times farther than any other existing lens. Some scientists hope it will supply information on whether life exists on other planets.

INTERNATIONAL HERALD TRIBUNE
JOHN HAY WHITNEY, *Chairman 1958-1982*

KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER
Co-Chairmen

LEE W. HUEBNER, *Publisher*

PHILIP M. FOISIE	*Executive Editor*	RENÉ BONDY	*Deputy Publisher*
WALTER WELLS	*Editor*	ALAIN LECOUR	*Associate Publisher*
SAMUEL ABT	*Deputy Editor*	RICHARD H. MORGAN	*Associate Publisher*
ROBERT K. McCABE	*Deputy Editor*	STEPHAN W. CONAWAY	*Director of Operations*
CARL GEWIRTZ	*Associate Editor*	FRANÇOIS DESMAISONS	*Director of Circulation*
		ROLF D. KRANEPUHL	*Director of Advertising Sales*

International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France. Tel.: (1) 46.37.93.00. Telex: 612718 (Herald). Cables Herald Paris. ISSN: 0294-8052.

Directeur de la publication: Walter N. Thayer.

Managing Dir. Asia: Malcolm Glenn, 24-34 Hennessy Rd., Hong Kong. Tel. 5-285618. Telex: 61170
Managing Dir. U.K.: Robin MacKichan, 63 Long Acre, London WC2. Tel. 836-4802. Telex: 262009
Gen. Mgr. W. Germany: W. Lauterbach, Friedrichstr. 15, 6000 Frankfurt/M. Tel. (069) 726755. Tlx 416721
Pres. U.S.: Michael Conroy, 850 Third Ave., New York, N.Y. 10022. Tel. (212) 752-3890. Telex: 427173
S.A. au capital de 1.200.000 F. RCS Nanterre B 732021126. Commission Paritaire No. 61337
© 1986, International Herald Tribune. All rights reserved.

Was Shuttle in Reagan's Hall of Mirrors?

By William Pfaff

PARIS — The developing investigation of what went wrong with the Challenger space shuttle has already made it plain that this was not simply a tragic accident. It was the result of a decision meant to keep the National Aeronautics and Space Administration looking good. The outcome has made NASA look appallingly bad.

It was a result of mistaken or rash decisions, chances taken, advice ignored, and of an organizational failure that allowed this to happen. It seems to have been an example of something increasingly evident in American life. People subordinate the autonomous demands of a job itself and the long-term interests or fundamental well-being of an organization or the larger society to the imperative of presenting an image pleasing to public, voters, political sponsors, or stock-market analysts.

In the Challenger case, the launch had been delayed long enough as it was. The delays in earlier launches were thought to have marred NASA's image of efficiency. Washington undoubtedly wanted Challenger to be launched, with the nation's schoolchildren impatiently watching — even if it did nothing directly to press NASA to go ahead.

Images have become a powerful factor in American lives, a narcotic factor to the extent that they substitute for a tedious and demanding reality that more often than not does not look good.

Looking good entered the American vocabulary from sports and the military, where it described how people actually were performing in demanding tasks. It has insidiously been turned into a goal itself. How are we looking? We're looking great. What actually are we doing? In this case the answer is that we were sending off the shuttle with faults identified in previous launches, in circumstances where experts had warned of the dangers.

Looking good has become an objective of foreign policy, and at times, it seems, the principal objective: looking mean, standing tall. The Sixth Fleet was sent earlier this year to make a show of force off the coast of Libya and thereby frighten Colonel Moamer Qadhafi. It sailed back and forth off the Gulf of Sidra, and then it sailed away. Colonel Qadhafi stepped up Libyan action in Chad. The colonel spends a lot of time looking good too, but he seems to have Washington's number.

President Ronald Reagan is called the great communicator, but what he so brilliantly communicates to the American public is a flattering image of themselves. He tells Americans that they and the country are better than they had dared think after all that went wrong in the 1960s and 1970s. To do this successfully and sympathetically is a formidable talent, and politically an unstoppable one. It may, however, turn out that what Mr. Reagan has been is the great anesthetist.

The president convinces we Americans that we are standing tall and looking good when actually we are sitting down, overweight, drinking beer and eating pizza. He says that we are the greatest nation on Earth while national income falls, national debt rises, competitiveness falls, and literacy declines.

Gore Vidal, the novelist, and sometime candidate for both the Congress of the United States and the governorship of California, suggested the other day in London that the United States and the Soviet Union would be prudent to bury the hatchet in order to make a common defense against the money-power of Japan and the manpower of China.

This improbable advice has the merit of drawing attention to the fact that the general trend today of the United States with respect to the other major industrial nations is in crucial respects not up, but down. The same is true for the Soviet Union, aptly described by Mr. Vidal as "a second world country with a first world military capacity."

The Challenger failure may, and probably will, be treated as an isolated event, producing bureaucratic changes and administrative reprimands at NASA. The catastrophic Marine Corps bombing in Beirut in 1983, which killed 241 Marines, another case of standing tall without calculating the consequences, did not produce even that. Mr. Reagan announced that he was responsible, which meant that no one was actually held responsible.

It must be asked if NASA has been run so differently than the way much of the government is run, the military establishment notably included. Has it been run so differently than much of American industry? The recent record is not reassuring.

A result cannot properly be willed without willing the thought, labor and sacrifice necessary to produce it. When those qualities are subordinated to the pursuit of the image of success, we have entered a hall of mirrors. That is the way we have recently been headed.

International Herald Tribune.

For Eastern Europe, Soviet Ties Must Be Rethought

By F. Stephen Larrabee

NEW YORK — March 5 was the 40th anniversary of Winston Churchill's "Iron Curtain" speech in Fulton, Missouri, when he warned that a curtain had descended across Europe. The speech was made against the background of Stalin's failure to carry out the agreements undertaken at Yalta and signaled the division of a continent and the onset of the Cold War.

Europe has changed considerably since that Churchill speech. The iron curtain has not been raised, but it has become more porous. As a result of the initiation of détente and particularly the Helsinki process, the hardships of division have been eased though not ended, and today there is increasing interaction between the two parts of Europe.

At the same time, Eastern Europe has become an area of increasing diversity. It is today undergoing a process of ferment likely to necessitate some restructuring of its relationships with Moscow.

The primary problems are economic. Except for East Germany, all the East European countries have had a decade of serious decline in growth rates and economic efficiency. This has forced governments to introduce austerity programs.

As a result of the explosion of oil prices in the mid-1970s, the East European countries have suffered a sharp deterioration in their trade balances with the Soviet Union — by nearly 20 percent since 1980. East European regimes have had to sell more of their products in exchange for Soviet goods. An example underscores the dilemma: In 1974, Hungary sold 800 Ikarus buses to the Soviet Union to buy 1 million tons of Soviet oil; by 1984 it had to sell nearly 4,000 buses for the same amount of oil.

Constraints on Moscow's own resources have forced it to reduce energy supplies to Eastern Europe, especially oil. This has exacerbated East Europe's difficulties and made expanded relations with the West a more urgent priority.

Soviet-East European ties were further frayed in the late 1970s and early '80s by the Soviet succession crisis; preoccupation with leadership questions resulted in a perceptible vacillation in policy toward Eastern Europe. Several countries sought to exploit this drift to expand their room for maneuver and embark on modest versions of a Westpolitik. The rapprochement between East Berlin and Bonn in 1983 and 1984 was perhaps the most dramatic example, but Hungary in a more subtle way pursued a similar policy.

That lack of Soviet direction appears to be ending with a new, more energetic leader. Mikhail Gorbachev's reputation as a "reformer" does not necessarily mean that things will be easier for Eastern Europe. The evidence to date suggests that reforms at home may be combined with a stronger emphasis on bloc unity and discipline.

A key article in Pravda last summer charged that the introduction of market principles was "fraught with dangers" — a rebuff that seemed directly aimed at the Hungarians. The article criticized the thesis expounded by East Germany and Hungary that small and medium powers have an important role to play in fostering European détente. An article in January warned Hungary of the dangers in expanding ties to the West.

Moscow has also taken a tougher line in the economic area since Mr. Gorbachev's assumption of power. At the COMECON meeting in Warsaw last June, the Soviet Union reportedly demanded higher-quality manufactured goods from its allies. Moscow has also been after them to participate in many joint energy ventures on Soviet soil, such as the Yamburg pipeline, while reducing deliveries of raw materials to them.

These changes challenge America as well, requiring it to rethink its own policy for Eastern Europe. What is needed is less of a grand design and more of a clear sense of purpose, plus practical guidelines:

- Washington's interest in improving relations with Moscow should not lead to neglect of Eastern Europe. Trips like the recent one by Secretary of State George Shultz to Hungary, Romania and Yugoslavia are a useful way to show the flag and assert that improved superpower relations do not mean a diminution of U.S. interest in good relations with Moscow's allies. As Mr. Shultz pointed out before his departure, if there is to be a more constructive East-West relationship, the peoples of Eastern Europe should share the benefits.
- There is also a need to ease the political division of Europe. This does not mean that the United States should favor changes in the postwar borders. Those borders have been accepted in international agreements — in the treaty signed between Bonn and its East European allies in the early 1970s and in the Helsinki Accord — and they provide an important element of stability in Europe. But it does mean that if détente is to work it must include free movement of peoples and ideas across national lines. This is one of the fundamental principles of the Helsinki agreement.
- The United States should recognize the increasing diversity in Eastern Europe. Rather than treating Eastern Europe as a monolithic appendage of the Soviet Union, as many neo-conservatives suggest, America should develop relations with the countries of Eastern Europe on an individual basis.
- The United States should continue to support strongly the Helsinki process. While the East's implementation in some areas has been less than perfect, overall the process has been beneficial to the West. In particular it has provided a mutually accepted yardstick by which to measure progress in key areas such as human rights. And it has given small and medium-sized states, such as Hungary and Romania, greater room for maneuver and provided them a greater voice in the dialogue on military matters. Over the long run this process can help erode the artificial barriers between East and West and contribute to a greater sense of "European" identity.
- Within this framework, trade and cultural contacts with Eastern Europe should be increased. There is an obvious need to avoid the transfer of strategic technology that could be used for military purposes, but a general broadening of trade ties is in the interests of the United States and can contribute to freer interaction between East and West.
- Washington should intensify dialogues with Eastern Europe on security issues. The Reagan administration's initiation of periodic briefings on key security issues, such as the recent one after the Geneva summit, is a step in the right direction.

In the final analysis, however, the factor most affecting prospects for evolutionary change in Eastern Europe is any general improvement in East-West political relations. As the experience of the early 1970s underscores, changes in Eastern Europe are most likely to occur in an atmosphere of détente.

The U.S.-Soviet rapprochement after 1969 provided an all-important framework for closer dealings between Eastern and Western Europe in the early 1970s. Without it, Hungarian reforms and Romania's maverick activities would have been more difficult. Prospects for change in Eastern Europe may begin in Washington and Moscow.

In the final analysis, prospects for change in Eastern Europe will be most affected by any improvement in East-West relations. Changes in Eastern Europe are most likely to occur in an atmosphere of détente.

The writer, a former member of the U.S. National Security Council staff, is director of studies at the Institute for East-West Security Studies in New York. He contributed this comment to the Los Angeles Times.

The Silence on Naval Nuclear Arms Should Be Broken

By John Ausland

OSLO — If American admirals could have their way, there would be fewer naval tactical nuclear weapons. They find it difficult to figure out how to come out ahead in a nuclear war at sea. It is one thing to think in terms of losing ships in a naval battle. It is another to contemplate the loss of entire fleets.

This represents quite a change. In the early 1960s, the Kennedy administration found it difficult to persuade the navy to replace nuclear with conventional weapons. At that time, the Soviet navy had not yet acquired its impressive army of nuclear systems. Fleet Admiral Sergei G. Gorshkov was not yet talking about winning "the struggle for the first salvo."

The U.S. Navy does not talk much about its tactical nuclear weapons. In January, the U.S. Naval Institute published a supplement to its monthly "Proceedings." In an article setting out the U.S. Navy's maritime strategy, the chief of naval operations, Admiral James D. Watkins, barely referred to tactical nuclear weapons. In their articles, General P.X. Kelley, the U.S. Marine Corps commandant, and John Lehman, the secretary of the navy, did not mention them at all.

Both the U.S. and Soviet navies have thousands of tactical nuclear weapons. These have the missions of destroying surface ships, submarines and aircraft. Both navies are also increasing their capabilities to attack land targets.

The U.S. Navy acknowledges that it has a variety of nuclear delivery systems. It declines to confirm or deny whether there are warheads on any particular ship. There is a good reason for this. Since most ships and submarines carry warheads, more often than not they would have to confirm. American and allied officials are more worried than they admit about the pressures to keep ships with nuclear weapons out of harbors.

Navies which carry nuclear warheads confront another problem in peacetime. Since they must always be ready for war, they must decide whether to give priority to nuclear or conventional weapons. For example, on an attack submarine, are nuclear or conventional weapons the most accessible? Are carrier-based aircraft configured to carry conventional or nuclear weapons?

Although their literature indicates that the Soviet military are planning for a conventional phase in a European conflict, the evidence regarding their naval doctrine is less clear. Admiral Gorshkov has been quoted as saying that weapons developments "have made aviation nuclear missile strikes on sea targets practically irresistible." We do not know what Soviet political leaders think about this.

Although the Reagan administration is modernizing the navy's aging tactical nuclear arsenal, the U.S. Navy concentrates primarily on preparations for a conventional war at sea.

In event of a crisis which could lead to war, the U.S. Navy would have fewer problems regarding dispersal of their nuclear weapons than the army and air force. For the most part, ships and submarines carry the warheads that they would require in combat. Nevertheless, the U.S. Navy has a number of anti-submarine weapons which it stores at depots in the United States. It has contingency plans to distribute them to various bases abroad for possible use by anti-submarine aircraft.

During any conventional conflict at sea, the question would arise whether the U.S. and Soviet navies would seek to destroy each other's strategic nuclear missile submarines. In his article in "Proceedings," Admiral Watkins maintains that the U.S. Navy would attack those it found. The Soviet Navy finds it difficult to locate U.S. submarines.

The ultimate question related to naval tactical nuclear weapons is whether the navies of any nuclear power would use them in a sea battle. When experts talk about nuclear weapons, it is fashionable for someone to suggest that a nuclear battle at sea is conceivable. He points out that the risk of escalation would be less than on land, as would collateral damage.

Since the Soviet navy is not geared for a prolonged war at sea, Soviet naval officers may find the idea of using nuclear weapons more attractive than American. They would consider American carriers particularly lucrative targets. Against this possibility, Secretary of Defense Caspar Weinberger has stated that an American response to nuclear attacks at sea by the Soviet Union would not necessarily remain limited to the sea.

The Russians have tried to bring all U.S. nuclear weapons which could conceivably hit the Soviet Union into the arms control process. Neither side has, however, shown any great interest in negotiations regarding the whole range of naval tactical weapons. One reason for this is that no one has been able to figure out how to verify an agreement.

Political authorities in the North Atlantic Treaty Organization have devoted considerable attention to the Supreme Allied Commander Europe's army and air force nuclear weapons. They have yet to consider NATO's tactical naval weapons. It could be useful if NATO's Nuclear Planning Group addresses the subject.

International Herald Tribune.

Execution Mark Year Of the Tige

By Liang Heng

and Judith Shapiro

NEW YORK — During a n... public sentencing in Beijing... January, a deputy mayor said, "In... Year of the Tiger, all criminals... face heavy and rapid punishme... His words echoed the anti-cr... drive of autumn 1983, when a call... severe and rapid punishment led... the execution of more than 5,000 p... ple, one for stealing six wristwatc...

Again cities and towns are fil... with posters detailing crimes... there is ritualistic promenading... criminals in trucks through... streets on the way to execut... grounds. What is different this tim... that the accused include an unus... number of high officials and th... children. Among the implicated... two ministerial-level officials, one... visiting a red-light district in Jap... Many sons of high military offi... have been charged with rape and e... nomic crimes. The sons of three h... Shanghai Communist Party lead... were executed for rape.

The arrests may ease social t... sions and appease the wrath of... people who often feel powerless... the face of official corruption. Ho... ever, the fragile new legal system... being leveled at its targets manipu... tively, as if it were a tool for wagin... political movement.

The new campaign coincides w... the reformers' revived drive to "c... rect the unhealthy tendencies wit... the party." China's leaders seek... improve the Communist Party's i... age, avoid accusations that only o... nary people are punishable by l... and encourage the healthy develo... ment of economic reform.

A year ago, many private busine... es failed because of financial troub... and lack of bank funds available f... loans. But those in positions of a... thority and their children used th... influence and relationships to fo... companies, avoid taxes, trade... state-controlled imports like refrig... ators and color televisions, and bar... illegally in foreign currency. It h... been difficult for ordinary people... compete against them.

Anger toward high officials a... their children lay behind anti-Jap... nese demonstrations in some univ... sities last fall. While the China-Jap... trade imbalance stirred up old h... treds, the protests reflected nation... pride and insecurity rather than x... nophobia. More revealing was t... students' slogan, "Down with speci... privileges." To many Chinese,... seems only high officials and th... children have profited from the op... door to the outside world; furth... they are enraged at the nepotism th... has led to the promotion of so ma... leaders' children to senior posts.

By tradition and practice, the spi... of party documents, which are oft... confusingly worded and changeabl... takes precedence over law. What... commendable today may be a crim... tomorrow. What one person unde... stands as enlivening the economy... helping a friend, another sees... smuggling or going through the bac... door. In a country where the politi... of personality have long been part... mount, an anti-crime sweep offers a... easy opportunity to settle personal... scores. Gambling, rape, smuggli... and economic crime are such vague,... defined charges that they can be le... eled against almost anyone.

But in making sons of certain hard... liners and military leaders scape... goats, reformers risk aggravating dor... mant enmities and creating precisel... the kind of factional struggle an... disunity they hope to avoid. Ulti... mately, the executions will not hel... the party improve its image, and th... campaign against the privileged i... likely to die quickly under pressur... from orthodox leaders. Until the la... becomes part of the fabric of dail... life and is applied to all Chinese... equally, China will never achieve it... goal of becoming a modern nation.

The crackdown should remind the... West that lurking under the economi... ic reforms lie bitter political conflicts... a heavy burden of feudal tradition... and severely curtailed human rights... There is a wide gap between China's... understanding of modernization and t... the West's. If the West hopes to en... courage improvement in China's hu... man rights situation, the only re... course it has is to express its friendly... views informally, avoiding public... stances that would cause China to... lose face. However, while China has... become increasingly sensitive to... world opinion, it is unlikely that on... this issue it will adopt what it ca... bourgeois humanitarianism.

Liang Heng is editor in chief of The Chinese Intellectual, a Chinese-language quarterly, and co-author, with Judith Shapiro, of the forthcoming book "After the Nightmare." They contributed this comment to The New York Times.

LETTER

The Shuttle Show

Prior to the Challenger explosion I felt uncomfortable with press reports from Cape Canaveral. It was as if any postponed shuttle launching was comparable to a postponed sports activity, where crowds of people would be left holding their tickets, angry and disappointed. Phrases such as "third postponement for the flight in as many days," "disappointed astronauts," "keep on its tight schedule of 15 launches this year," filled those reports. The pressure to launch adhered to "the show must go on" theory. Launch postponements were booed as if they were strikeouts calls at a baseball game.

I was appalled at this attempt to create phony tensions around an area which should remain tension free.

JEAN AFTEN.
Baden Baden, West Germany.

Ray Milland, Who Won an Oscar For 'Lost Weekend,' Is Dead at 78

By Peter B. Flint
New York Times Service

NEW YORK — Ray Milland, 78, the urbane actor who won an Academy Award and other honors for his riveting portrayal of a sympathetic alcoholic in "The Lost Weekend" in 1945, died of cancer Monday in Torrance, California.

Mr. Milland's performance in "The Lost Weekend" was so compelling that for years, many people confused the actor with the role he had brought to life. It propelled him into the popular folklore as a national symbol of alcoholism.

The starkly realistic film broke many enduring movie taboos and won an Academy Award as best film. Billy Wilder also won an Oscar for his direction.

Mr. Milland, a tall, debonair Welshman, portrayed nimble, self-assured characters in more than 120 movies — sophisticated comedies, thrillers, Westerns and horror films. He was widely regarded as one of the most competent and intelligent film actors, one who never gave an inferior performance.

He played a noble brother in "Beau Geste" (1939), a squid-wrestling ship-salvager in "Reap the Wild Wind" (1942), a ghost chaser in "The Uninvited" (1944), and a spy chaser in "Ministry of Fear" (1944).

He was an 18th-century Pygmalion-like dandy in "Kitty" (1946), a man falsely accused of murder in "The Big Clock" (1948), a homicidal husband in "Dial M for Murder" (1954), and a self-destructive surgeon in "The Man With the X-Ray Eyes" (1963).

Mr. Milland retired to the French Riviera in 1960 but became restless within a year and resumed his craft. In later years, he appeared mostly in science-fiction and horror movies and gave better performances than most of them deserved.

He was born Reginald Truscott-Jones in Neath, West Glamorgan, Wales. After his mother's second marriage, to an engineer, he was known by his stepfather's surname, Mullane. He studied at private schools, worked at his uncle's stud farm and attended King's College in Cardiff.

At the age of 21, he left home for London, where he applied for membership in the Household Cavalry, an exclusive regiment that guarded the royal family. He underwent nine months of punishing training in horsemanship, shooting, fencing and boxing, and won the British Army championship in both handgun and rifle marksmanship.

He pursued a frenetic social life, but Guards officers needed an independent income and, after three years, his stepfather stopped subsidizing him. Nearly penniless, he had to resign.

At 24, he had no idea what career to follow. At a party he met a popular film star, Estelle Brody, who invited him to her studio for lunch. A producer spotted the dashing young man and hired him for a bit part. That led to another role, and another, and the actor, first billed as Spike Milland, appeared in a half-dozen British films.

A year later, he was invited to Hollywood, and for the next four years he had featured roles, mostly second leads, in both American and British movies. In 1934, he won a contract at Paramount Pictures. He stayed with the studio for 20 years.

■ *Other deaths:*

Franz Karasek, 61, secretary-general of the Council of Europe from 1978 to 1984, of a vascular disease Tuesday in Vienna.

Ken Yasui, 74, president of Japan's House of Councillors from 1977 to 1980, of heart disease in Tokyo.

Hubert Fichte, 50, a West German author, following a tumor operation in Hamburg. His first book, "The Orphanage," won him the Hermann Hesse prize in 1965.

Myron Cohen, 83, a durable nightclub comic who spun tales in the patois of the garment district for more than a quarter of a century, Monday in Nyack, New York.

Reuters

Ray Milland won an Academy Award for "Lost Weekend."

Reagan Pushes for Sale of Missiles To Saudi Arabia Despite Opposition

By Bernard Gwertzman
New York Times Service

WASHINGTON — The Reagan administration notified Congress on Tuesday that it intends to sell Saudi Arabia $350 million worth of advanced missiles, despite opposition on Capitol Hill.

White House and State Department officials said Monday that they expected a difficult battle to prevent Congress from blocking the transfer of the missiles.

The main argument being used by opponents is that Saudi Arabia has failed to support the United States in its Middle East peace initiatives and in fighting terrorism, and should no longer be provided with whatever arms it wants.

An official of the American Israel Public Affairs Committee, the leading pro-Israel lobby group, said the committee will oppose the sale even though Israel is not actively engaged in trying to stop it. He said his vote count shows that in this congressional election year, two-thirds of both the Senate and the House of Representatives would oppose the sale.

He said there are many members of Congress who are more opposed to American support for Arab nations than is the government of Prime Minister Shimon Peres of Israel.

Under law, the Congress will have 50 working days to consider the arms sale. It goes ahead unless blocked by majority votes in both the House and the Senate. The president then has the right to veto the resolution of disapproval. But Congress, by two-thirds votes in both houses, could override a veto by President Ronald Reagan.

Mr. Reagan sent a personal message last week to King Fahd of Saudi Arabia, assuring him that he would use his influence to see the sale through.

However, Mr. Reagan already is deeply involved in trying to persuade Congress to approve $100 million in aid, including $70 million in military aid, for the Nicaraguan rebels. The Saudi deal will stretch the White House and State Department lobbying abilities in Congress, administration officials said.

Having yielded to congressional opposition in January and postponed indefinitely a $1.9-billion arms sale to Jordan, State Department officials said the administration's "Arab policy" was at stake if it could not continue providing its Arab friends with armaments.

■ **Israel Shuns Major Protest**

Earlier, Thomas L. Friedman of The New York Times, reported from Jerusalem:

Israel does not plan to mount a major campaign to fight a new sale of American weapons to Saudi Arabia, although it does not welcome the deal, senior Israeli officials said Monday.

On Sunday, the Israeli cabinet noted in a communiqué that "Israel objects to U.S. arms sales to Saudi Arabia."

The statement said Israel's position was "consistent with its opposition to arms sales to every country in a state of war with Israel."

London to Build A Third Airport

The Associated Press

LONDON — The government has approved the construction of a third airport to serve the London area, at Stansted, in Essex County.

Junior Transport Minister Michael Spicer, in a written statement Monday to the House of Commons, said work would begin in April on the £290-million ($418-million) project, subject to local planning permission.

As many as eight million passengers a year are expected to use the new facilities at Stansted, 25 miles (40 kilometers) northeast of central London.

The two major airports now serving London are Heathrow, 14 miles to the west, and Gatwick, 24 miles to the south.

U.S. Career Diplomat Asserts His Colleagues Lack Initiative

New York Times Service

WASHINGTON — A senior U.S. Foreign Service officer who is currently a visiting fellow at Georgetown University has gone public with a subject that has been quietly simmering at the State Department for some time: abdication of leadership in policy decisions by Foreign Service professionals.

In The Foreign Service Journal's cover article, the diplomat, John J. Maresca, says that today's Foreign Service officers are far more interested in advancement than in issues, and that the best way to serve career interests is to parrot the politically expedient line.

Mr. Maresca asserts that the service is developing neither leaders nor experts, but rather job-scared careerists. "When foreign policy interests come up against administration considerations," he says, "as often as not, administration wins."

"If we are to be taken seriously as persons who are knowledgeable about substantive issues," Mr. Maresca says, "then of course we must have opinions about those issues, and our opinions may not always be in accord with those of a given administration."

■ **Worked Under Galbraith**

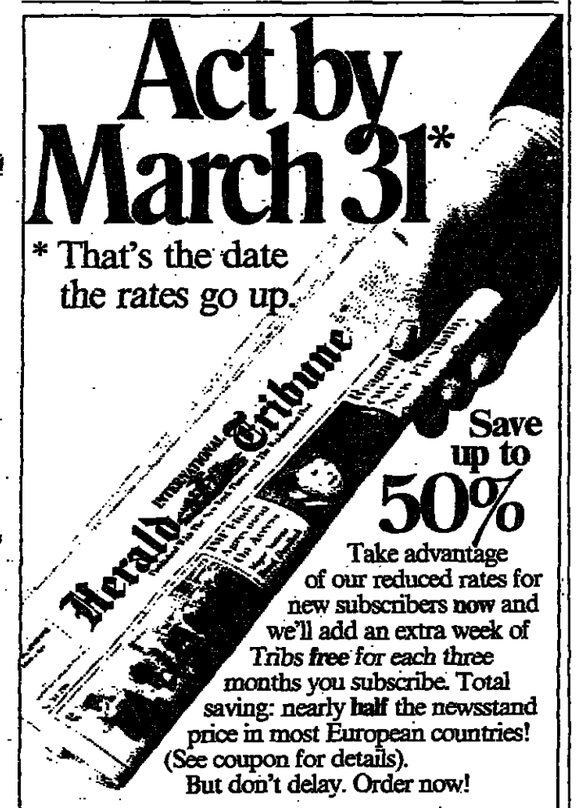
Joseph Fitchett of the International Herald Tribune reported from Paris:

In his most recent overseas posting, Mr. Maresca served four years as the top career diplomat under Evan G. Galbraith, who left as U.S. ambassador to France in July. Mr. Galbraith voiced a strong belief that political appointees should control policy.

Mr. Maresca, who was selected as deputy chief of mission by Mr. Galbraith, defended the ambassador's views, according to sources, telling his staff that U.S. diplomats needed to adjust to a change in the traditional bipartisanship in foreign policy.

Act by March 31*

* That's the date the rates go up.



Save up to 50%

Take advantage of our reduced rates for new subscribers now and we'll add an extra week of Tribs free for each three months you subscribe. Total saving: nearly half the newsstand price in most European countries! (See coupon for details).

But don't delay. Order now!

To: Subscription Manager, International Herald Tribune, 181, avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France.

Please enter my subscription for:

☐ 12 months (+ 1 month free)
☐ 6 months (+ 2 weeks free)
☐ 3 months (+ 1 week free)

☐ My check is enclosed

Please charge my credit card:
☐ Access
☐ American Express
☐ Diners Club
☐ Eurocard
☐ Mastercard
☐ Visa

Introductory rates valid through March 31, 1986. Please circle the reduced price selected.

Country	Currency	12 mos. (+ 1 mo. free)	6 mos. (+ 2 wks. free)	3 mos. (1 wk. free)	Saving
Austria	A.Sch.	4,020	2,170	1,196	41%
Belgium	B.Fr.	9,020	4,876	2,668	46%
Denmark	D.Kr.	1,930	1,040	570	37%
Finland	F.M.	1,410	760	414	44%
France	F.F.	1,200	644	359	45%
Germany	D.M.	482	261	144	43%
Great Britain	£	101	55	30	40%
Greece	Dr.	15,600	8,464	4,692	54%
Ireland	IR£	115	62	34	52%
Italy	Lire	276,00	149,040	82,800	52%
Luxembourg	L.Fr.	9,020	4,876	2,668	46%
Netherlands	Fl.	550	298	166	44%
Norway	N.Kr.	1,420	765	423	44%
Portugal	Esc.	13,800	7,450	4,090	63%
Spain	Ptas.	21,200	11,500	6,300	50%
Sweden	S.Kr.	1,470	795	434	42%
Switzerland	S.Fr.	432	233	129	44%
Rest of Europe, North Africa, former French Africa, Middle East	$	322	174	95	Varies from country to country
Rest of Africa, Gulf States, Asia	$	442	238	130	

Card expiry date _____ Signature _____

Card account number _____

Name _____

Address _____

City _____ Country _____

Tel _____ Telex _____ 12-3-86

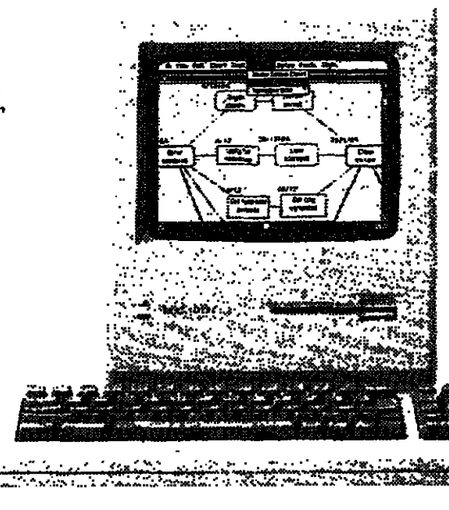
Patience is no longer a virtue

Today, something has replaced patience as the sign of a responsible executive. Speed.

Because in today's competitive world, the person who makes crucial business decisions faster, is usually the one who succeeds. That's where Apple can help.

Consider Apple's newest business computer, Macintosh™ Plus.

A full megabyte of memory, an 800K disk drive, expansion ports, and built-in networking capabilities make this our most powerful Macintosh. Yet its sophisticated design lets you put all that power to good use without following complicated procedures or learning difficult computer languages.

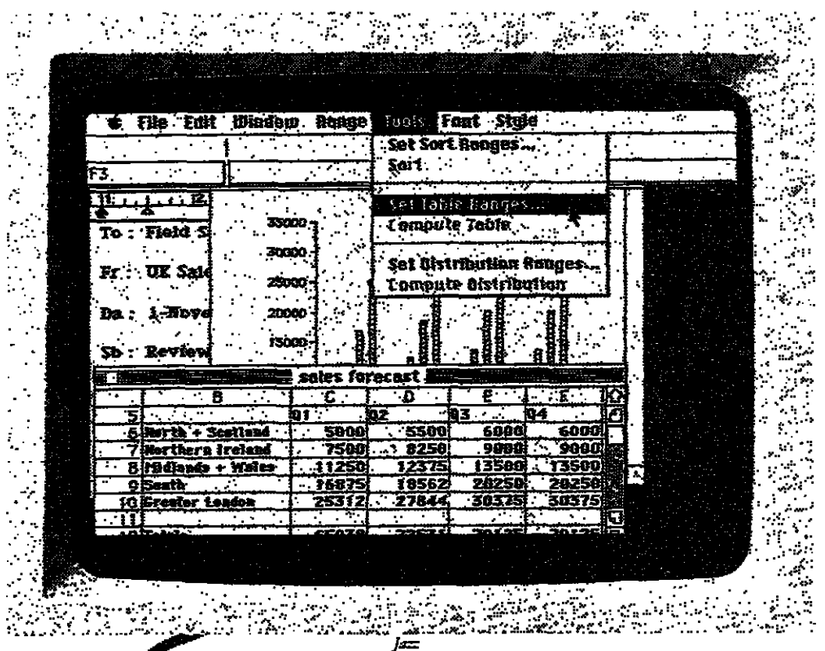


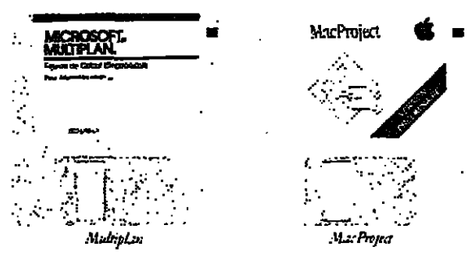
Unlike other personal computers less sophisticated.

And there are literally hundreds of software programs that can help you start making *better decisions, right now.*

Consider managing your files with data base software. You can store files full of facts and figures, right on your desk.

You can review, revise and rearrange them. in seconds.





Or consider financial analyses. With an electronic spreadsheet, like Multiplan™ from Microsoft™, you can make financial projections and compare your options.

In less time than it takes to sharpen a pencil.

And with sophisticated software, like Jazz™ from Lotus™, you can do more than one thing at a time. Word processing, file management, spreadsheets, graphics and communications.

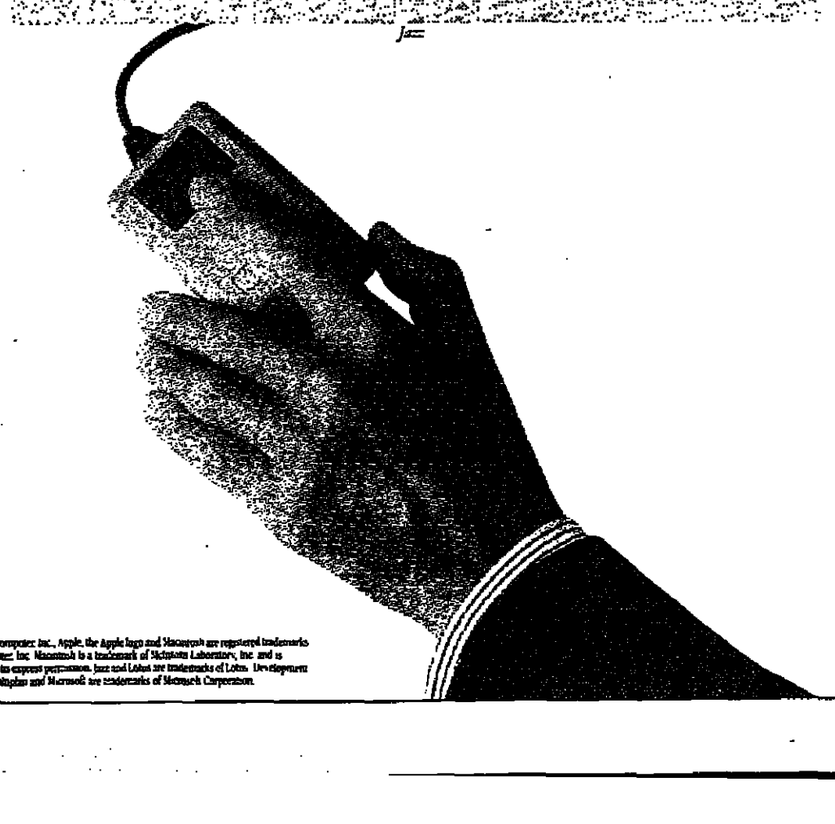
All integrated, so you can actually transfer work and information from one function to any other one. Instantly.

And, with a little device called a modem, you can exchange information, over the telephone, with computers all over the world.

At about the speed of light.

When you consider speed like that, it's hard to *consider patience a virtue, any longer.*

For more information call or visit your authorized Apple dealer.



Apple

© 1986 Apple Computer, Inc., Apple, the Apple logo and Macintosh are registered trademarks of Apple Computer, Inc. Macintosh is a trademark of Nicholson Laboratory, Inc. and is being used with its express permission. Jazz and Lotus are trademarks of Lotus Development Corporation. Multiplan and Microsoft are trademarks of Microsoft Corporation.

Judge to Tell Union to Cross TWA Picket

The Associated Press

KANSAS CITY, Missouri — A federal judge said Tuesday that he would issue a preliminary injunction ordering Trans World Airlines mechanics to cross the picket lines of striking flight attendants and return to work.

District Judge Howard F. Sachs issued a six-page memorandum concluding that TWA was entitled to the injunction against the Machinists Union's "further authorization of a work stoppage by its members."

The ruling came a day after the National Mediation Board announced in Washington that negotiations would resume Wednesday in Philadelphia.

The negotiations will be the first since the flight attendants walked out Friday, after six days of talks in which bargainers neared agreement on a 17-percent pay cut, but remained at least $30 million apart on annual concessions wanted by the airline.

In his memorandum, Judge Sachs wrote, "In many instances, and this may well be one of them, the legal strike that is being affected by the ruling may ultimately fail until the strikers have allies."

"My authority is thus a serious responsibility," the judge wrote, "involving thousands of people and tens of millions of dollars, and is not to be exercised in favor of the employer unless I am quite sure the employers' reading of its no-strike clause is one that will be accepted by an arbitrator." TWA's contract with machinists carries a no-strike clause.

A secretary in a district office of the machinists' union in Kansas City said the union had no immediate comment.

Rick Schubel, a spokesman for the Independent Federation of Flight Attendants in New York, meanwhile, said that the flight attendants were "fully prepared to fight this battle by ourselves."

The machinists' support "was certainly appreciated and helpful to our fight and we feel confident that it would have continued were it not for the injunction," Mr. Schubel said.

The four-day strike, involving about 5,700 flight attendants, has cost TWA $3 million a day. A TWA spokesman in New York said the airline operated 343 flights on Monday, or 56 percent of its total schedule, and planned to add 30 more on Tuesday, for a total of 61 percent.

Barcelona and Copenhagen remained the only two cities on TWA's normal schedule without service.

In a hearing on the injunction, the airline's vice president for ground operations, Jerry Nichols, testified that TWA would be forced to "close the airline" if machinists continued to honor the picket lines.

Only 646 machinists, or 19.4 percent of the 3,327 scheduled to work as ground workers, showed up Monday morning, Mr. Nichols testified.

The machinists represent 10,000 TWA ground workers, including mechanics, baggage handlers and food service workers.

Court Allows Deception

(Continued from Page 1)

shall, called Monday's decision a "deeply disturbing" departure from the strict limits historically imposed on "incommunicado interrogation" by the police.

"Today, incommunicado questioning is embraced as a societal goal of the highest order that justifies police deception of the shabbiest kind," they said.

They said the decision "demeans the right to consult with an attorney" and "seems to suggest that police may deny counsel all access to a client who is being held."

It will aggravate a "recurrent problem" of police seeking to isolate suspects from their lawyers while using coercive interrogation techniques behind closed doors, the dissenters said.

Rejecting Justice Stevens's suggestion that the court had opened the door to all kinds of police misconduct, Justice O'Connor said that "more egregious" use of deception by the police might violate due process of law.

The case decided Monday, Moran vs. Burbine, began in March 1977 when Mary Jo Hickey, 35, was found in a deserted Providence parking lot, beaten unconscious with a metal pipe. She later died.

Brian K. Burbine, who is now 20, was arrested three months later with two other men for breaking and entering.

While the police were preparing to question Mr. Burbine, the attorney his sister had retained telephoned the station. A detective told the lawyer the suspect would not be interrogated that night. The interrogation began less than an hour later.

■ Chemical Tax Struck Down

The court also ruled, 7 to 1, on Monday that states may not tax chemical manufacturers to pay the costs of cleaning up toxic wastes if the federal government intends to clean up those sites, The Washington Post reported.

The Associated Press

A hot-air balloon reading 'NATO, No' was launched by Communist opponents of the alliance at a rally in Madrid.

Spain Votes Today On Staying in NATO

Reuters

MADRID — Spaniards will vote Wednesday in a referendum on whether to remain in the North Atlantic Treaty Organization.

Prime Minister Felipe González urged voters in a final appeal Monday night to uphold Spain's place in the Western alliance.

But newspapers and academics said Tuesday that the referendum had confused voters and exposed a wide gap between politicians and the man in the street.

Mr. González and his Socialists opposed NATO membership during the general election of 1982, the year Spain entered the alliance, but they have since reversed their stance.

Manuel Fraga Iribarne, a rightist opposition leader and a staunch NATO advocate, has urged people to abstain from voting, calling the referendum unnecessary.

In a radio interview Monday night, Mr. González said: "Our opening to the outside world is at stake. Let us not compromise our common destiny with Europe."

Anti-NATO demonstrators, buoyed by what they saw as prospects of victory, waved banners Tuesday and drove through Madrid in motorcades.

Opinion polls issued just before a ban on their publication became effective last Thursday gave NATO opponents a lead of 4 to 10 percentage points. Pacifists, extreme leftists and Communists have led the drive for withdrawal from the alliance.

Political sources said the apparent strength of the anti-NATO vote reflected a disquieting divergence between public opinion and the views of politicians, who overwhelmingly back Spain's membership in the alliance.

Newspapers and academic experts said that gulf might be the most damaging consequence of the referendum campaign.

"An anti-NATO victory at the polls would entail a serious loss of prestige for politicians," one sociologist said.

The leading daily newspaper El País said in an editorial that a vote against NATO would be a rare case of defeat for both the government and the opposition.

"This would produce a crack of such magnitude between direct and representative democracy that one can hardly believe it would not have consequences for the institutions," the paper said.

Sociologists noted that after a decade of rapid internal change from dictatorship to democracy, it was the first time that Spaniards were being asked to make a foreign policy and defense decision.

Accounts Detail Imelda Marcos's Banking Habits

(Continued from Page 1)

coses, their aides and palace servants were evacuated aboard two U.S. helicopters two weeks ago.

The records of the First National City Bank account for a tiny part of a "paper trail" left behind. It includes records for relatively minor purchases valued in hundreds of dollars as well as major expenditures in the tens of millions.

While they pale by comparison with the major transactions of later years, they offer a case study of the methods that Mrs. Marcos apparently used to channel funds overseas and make purchases and investments without associating her name with them.

The involvement of Mrs. Marcos in the First National City Bank accounts evidently began through two close friends, Dr. Daniel Vazquez and his wife, Maria Luisa. At the time, Dr. Vazquez ran a clinic in Manila, and Mrs. Vazquez, a daughter of the prominent Madrigal family, helped Mrs. Marcos campaign for her husband.

Initially, according to the records, Mrs. Vazquez personally paid some of Mrs. Marcos's bills, apparently with funds supplied by Malacanang Palace.

According to canceled checks and receipts from one of Mrs. Marcos's shopping trips to the United States in June 1968, several purchases for Mrs. Marcos in such exclusive boutiques as Giorgio's in Beverly Hills, California, were paid for by Mrs. Vazquez with checks drawn on First National City Bank account number 05069031, which she held jointly with her husband.

A handwritten "bank reconciliation" dated Nov. 14, 1968 lists an "original deposit" of $720.40 in the account by its holders, Daniel and Maria Luisa Vazquez. Other Malacanang records, however, show that the account had a "starting" balance of $50,000.

Also dated Nov. 14, 1968, is a carbon copy of a letter addressed to Francis X. Kannar, assistant manager of First National City Bank at 55 Wall St. in New York. It requests that the name of "Fernanda Vazquez" be added to Daniel and Maria Luisa Vazquez's joint savings account No. 0010086231.

The letter, written on stationery of "Daniel Vazquez, M.D.," says that $242,130 is being credited to the savings account and asks the bank to advise when Fernanda Vazquez can begin using it. The letter is signed by all three parties.

A separate, undated letter, also signed by all three, requests that the savings account "be changed to the name of Fernanda Vazquez only." It adds that only her signature "is to be honored for any deposit, withdrawal or transaction for this account." A copy of a Jan. 30, 1969, reply from Mr. Kannar to Dr. Vazquez confirms that the change was made.

A copy of a letter dated Jan. 22, 1969 to Dr. Vazquez from Joseph Hatter, assistant manager of a First National City Bank branch at 640 Fifth Ave. in New York, shows that the title of the checking account, No. 05069031, also was changed to include Fernanda Vazquez, and then to eliminate Daniel and Maria Luisa Vazquez.

The number of the new savings account in the name of Fernanda Vazquez was changed twice, to 0011984578, and later (in June 1970) to 0012025993, according to the records. A handwritten notation at the bottom of a June 11, 1970, letter from Mr. Kannar to Fernanda Vazquez gives the June 10 balance in the new savings account as $98,588.43.

A Citibank spokesman in New York said the bank would have no comment on the accounts of clients. He confirmed that the two bank officials whose names appeared on the documents worked at the bank at the time.

Who is Fernanda Vazquez?

Friends of Daniel and Maria Luisa Vazquez, and a domestic employee who answered the phone at their residence, said they had never heard of her.

"That's a private matter," said Dr. Vazquez, asked in a telephone interview Saturday if he knew her. Pressed further, he said, "It may be one of my relatives." Asked why he seemed unsure, he replied, "I have many relatives."

Mr. Vazquez was then informed that his name, his wife's and that of Fernanda Vazquez were found on bank records at Malacanang Palace. "I know why they were in Malacanang," he said of the records, but they involved something that "happened a long time ago." Asked if Fernanda Vazquez were a pseudonym for Mrs. Marcos, he replied, "I really don't recall" and declined to discuss the matter.

That Mrs. Marcos and Fernanda Vazquez are in fact the same person is obvious from scrutiny of the documents and from comparisons of handwriting.

On the back of a page of note paper bearing the letterhead, "Office of the President of the Philippines," a notation below an accounting of 1969 bank balances gives these particulars: "Fernanda Vazquez — Female, Married, Filipina. Date of Birth — July 2, 1929, Manila. Father's Name — Orestes Lopez. Husband's Name — Fernando Vazquez."

Aside from the oddity that both husband and wife should have such similar first names — both closely resembling Ferdinand, the first name of former president Marcos — there are other unlikely coincidences. Mrs. Marcos was born Imelda Romualdez on July 2, 1929, in Leyte province. Her father's middle name was Orestes.

In addition, the signatures and handwriting of "Fernanda Vazquez" match handwriting samples of Mrs. Marcos, according to a banker familiar with her signature. Moreover, the available records show, two checks drawn on the account of and signed by "Fernanda Vazquez" were used to pay a Nov. 17, 1970, bill of "Madame Imelda Marcos" from the Paris fashion house of Nina Ricci for 22 dresses and coats totaling $13,200.

High-Tech Invasion Worries U.S.

(Continued from Page 1)

saying our navy is captive to the supply of foreign oil."

It is largely through its strength in commercial electronics that Japan has become a strategic supplier of arms technologies to the Defense Department. Pentagon expenditures for defense electronics approach $56.5 billion a year, according to the Electronics Industries Association.

The Japanese government, for its part, has been encouraging the transfer of advanced electronics to the U.S. military, and top Pentagon officials have welcomed increased participation by the Japanese.

There are no reliable estimates on what percentage of defense electronics components are produced overseas, although the House Armed Services subcommittee staff has said that about 80 percent of the silicon chips are manufactured in Asia.

Meaningful estimates of Japanese-made defense electronics are further complicated because U.S. contractors do not always have to disclose where the components for their electronics systems were made.

Japanese companies also began recently to provide "critical" components for such weapons systems as missiles and electronic warfare devices, according to Pentagon and industry officials.

In some areas, the Japanese have become the sole providers of high-quality, low-cost key electronics materials after winning price wars with U.S. companies.

For example, after Monsanto Co. dropped out of the market three years ago, the United States no longer had a domestic supplier of "float-zone" silicon, a special kind of silicon used in fabricating high-power electronic switching devices that would be indispensable for space-based weaponry.

Japanese companies also enjoy significant cost, quality and technical advantages in the production of gallium arsenide computer chips, which are capable of processing data far faster than conventional silicon chips. The Defense Department has identified gallium arsenide as being critical to the Strategic Defense Initiative.

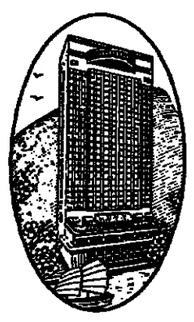
Consequently, key U.S. electronics defense suppliers are pushing the Pentagon to invest more heavily in domestic suppliers and to reexamine procurement policies. They argue that the United States is already being hurt technologically by its dependence on Japan.

But Mr. Nathanson conceded, and several defense industry sources confirmed, that leading U.S. defense contractors are becoming more reliant on Japanese companies to do the actual production work for systems components because of potentially superior manufacturing methods and prices.

That poses potentially awkward procurement situations for the Strategic Defense Initiative. Such leading advocates as the assistant secretary of defense, Richard N. Perle, and the SDI program director, Lieutenant General James A. Abrahamson, have assured critics that the program will seek low-cost suppliers.

In Hong Kong
we are in the Central Business District.
And yet just minutes from Kowloon.
You should be, too.

HOTEL FURAMA
INTER•CONTINENTAL



THE ADVANTAGE IS INTER•CONTINENTAL®
INTER•CONTINENTAL HOTELS
One Connaught Road, (852) 5/255111, Telex: 73081
For reservations call: Amsterdam: (020) 26.20.21, Brussels: (02) 751-87-22
Frankfurt: (069) 27 100620, London: (01) 491-7181, Milan: (02) 87.72.62, Paris: (01) 47-42-07-92
or call your nearest Inter-Continental sales office or your travel agent.

People who know fly only with the best

When the magazine *Flight International* surveyed representative world airlines in November 1985, it was Northwest Orient which emerged No 1 for operating efficiency. That isn't surprising. In 1986, we shall be celebrating 60 years of successful operation. And every year for the past 30 years we have made a profit – a record unequalled by any other Transatlantic airline. We've done all that by dedication to the highest ideals of service. That includes giving the best standards of comfort, reliability and value to knowledgeable travellers in three Continents and 17 countries. People who know, go Northwest Orient from Europe to the USA. *For details of our 747 services from Copenhagen, Dublin, Frankfurt, Glasgow Prestwick, London Gatwick, Oslo, Shannon and Stockholm to Minneapolis/St Paul, Boston or New York, see your Travel Agent or contact us.*

People who know... go NORTHWEST ORIENT

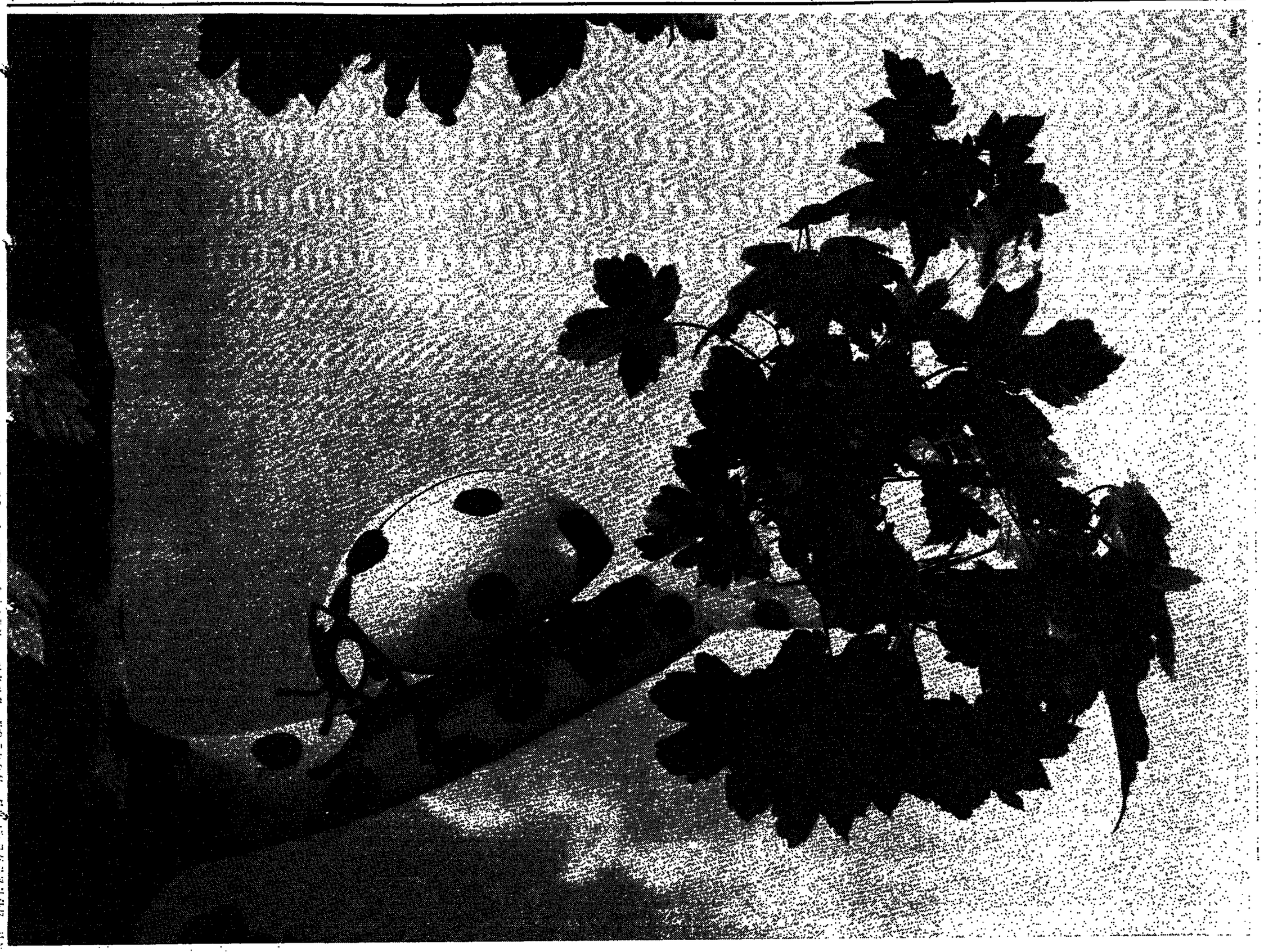
London 01-629 5353 | Geneva 22-452930 | Paris 1-4225 74 36
Amsterdam 020-140415 | Glasgow 041-226 4175 | Rome 06-4757 957
Athens 01-360 7936 | Hamburg 040-35 15 41 | Stockholm 08-14 38 80
Brussels 02-218 6282 | Helsinki 90-601 066 | Tel Aviv 03-295 153
Copenhagen 01-14 88 99 | Manchester 061-498 2471 | Vienna 0222-528 709
Dublin 01-717766 | Milan 02-865 932 | Zurich 01-251 2000
Frankfurt 069-23 43 44 | Oslo 02-11 20 10

To . Anchorage • Atlanta • Billings • Bismarck • Boston • Bozeman • Bratenson Chicago • Cleveland • Dallas • Denver • Detroit • Edmonton • Fargo • Ft. Lauderdale • Ft. Myers Ft. Worth • Grand Forks • Grand Rapids • Great Falls • Helena • Hollywood • Honolulu Kansas City • Las Vegas • Los Angeles • Madison • Miami • Milwaukee • Minneapolis Missoula • New York • Newark • Omaha • Orlando • Philadelphia • Phoenix • Portland Rochester • St. Louis • St. Paul • St. Petersburg • San Diego • San Francisco • San Jose Sarasota • Seattle • Spokane • Tacoma • Tampa • Tucson • Washington D.C. West Palm Beach • Winnipeg • Europe . . . and the Far East.

Proposed over Gin and Tonic. Formalised over Guinea Fowl. Announced to the world over the telex.

Successful entertaining with all the style and quality you need.
The London Tara.....
You couldn't be better placed for business.

THE LONDON TARA HOTEL The Successful Choice
Scandinavia Place, Hounslow, London TW6 3SR, England. Telex: 918835.
Reservations 01-897 7321. Executive Class Direct Reservations: 01-897 1665.
Voted "Best Value Hotel of the Year"



BLUEGREEN* FROM BULL COMPUTERS. ITS NATURE IS TO ADAPT TO YOURS.

In terms of size, activities, history and environment, no two companies are exactly alike.

So naturally, when you're choosing an information processing system you need one which is adaptable to your company's way of doing things.

And one which has the potential to expand and branch out along with your company.

This is why BULL has introduced BlueGreen, which is now being presented at the Hannover Fair 86.

BULL is one of the leading European manufacturers of distributed information processing and office automation systems. BULL provides a genuine alternative in all the different areas of information processing.

And BlueGreen is the name we give to our new integrated approach to Information and Communication Solutions I.C.S.

BlueGreen offers you a wide choice of data processing, office automation and communication systems, within a structure of communication networks complying with international standards.

BlueGreen enables you to implement functions such as electronic mail, decision-making aids and user-friendly processing.

And you can choose the level at which you want them to be integrated in your company.

In the full knowledge that, because of the way it's assembled, BlueGreen can fit in anywhere.

BULL. The tree of communication.

* BlueGreen is a trademark of Group BULL.

Bull

INSIGHTS

Jaruzelski Advances in Negotiations With Church

By Jackson Diehl
Washington Post Service

WARSAW — After a long period of tense relations, the government of General Wojciech Jaruzelski and the Roman Catholic Church are actively negotiating a range of issues that could shape the church's role in Poland for years to come, church and government officials here said.

The subjects of discussion include the number of new churches that will be authorized for construction in the next five years, the treatment of opposition activists, a new visit by Pope John Paul II to his homeland and a proposed church aid program for private agriculture.

Officials said that talks on all these issues have gained momentum in recent weeks, and several are likely to be resolved soon.

For General Jaruzelski's government, the move to advance church-state relations forms part of a larger strategy to "normalize" Poland's internal political situation and improve relations with Western countries in the face of an upcoming Communist Party congress and mounting economic problems.

In pursuit of internal party support, the authorities have signaled a strategy of rolling back some of the church's substantial gains in privileges and political influence since the early 1980s, while avoiding a potentially debilitating church-state confrontation.

At the same time, General Jaruzelski appears eager to create at least the appearance of progress on those church-related issues that have been cited by Western governments as crucial to the renewal of economic aid to Poland. First among these is the church's longstanding request to establish a foundation for helping Poland's millions of private farmers.

The outcome of these delicately balanced initiatives could have a decisive impact on the future of church-state relations under General Jaruzelski's government, church and government sources said. While few observers predicted a major improvement in the ties, a failure to find formulas for agreement could undermine seriously the general's normalization strategy.

"The government realizes that the only way they are going to create stable conditions for themselves is to come to terms with the church in a way they haven't until now," a diplomat observed. "That's clearly what lies behind what is happening now."

Church and diplomatic sources said that one signal of renewed church-government cooperation was the negotiation last month of the dropping of criminal slander charges against Lech Walesa, leader of the outlawed Solidarity trade union. In intervening to prevent his trial and possible imprisonment, the church authorities obtained what Mr. Walesa called "the first step toward a reasonable agreement" between the government and society in several years.

Reuters

Lech Walesa, the Solidarity union leader, left, with Cardinal Josef Glemp, the Polish primate, in the Baltic port of Puck.

Mr. Walesa's case also was one of the few successes in church-government relations since the murder by security forces of an activist priest, the Reverend Jerzy Popieluszko, in October 1984. Since then, negotiations on a number of key issues have been at an impasse.

Despite a meeting last year between General Jaruzelski and Cardinal Jozef Glemp, the Roman Catholic primate of Poland, the church refused for the first time since the 1950s to support some candidates for Poland's legislature and did not urge Poles to vote in the October elections.

'The government realizes that the only way they are going to create stable conditions for themselves is to come to terms with the church in a way they haven't until now,' a diplomat said. 'That's clearly what lies behind what is happening.'

The impulse for the current talks has been created in large part by the government's need to produce programs and political strategy for the next five years in connection with the upcoming party congress.

Communist Party strategists, in turn, have concluded that curtailing the church's gains since 1980 in construction, the expansion of its influence over cultural activity and its sheltering of the remnants of Solidarity is essential to restoring the party's still-fragile political position.

In a major article in a recent edition of an ideological journal addressed to Communist activists, Wladyslaw Loranc, the party's chief ideologist, pointed out that the state could not now risk an open confrontation with the church without "exposing the interests of Poland's working people to a historic defeat."

However, Mr. Loranc said that "we must not tolerate the fact that there is a wall of critical silence being built up around the church." He added of the church: "Whenever we encounter displays of power in social terms, such power has to be brought under control, indeed actively resisted in certain situations."

The main manifestation of this strategy has been an effort to halt an unprecedented building boom by the church during the past five years, which Mr. Loranc described as "a consequence not only of our own weakness, but also of an atmosphere of relentless pressure and confusion among the general public."

After winning permission during the Solidarity era in 1981 for the construction of nearly 1,000 churches and other buildings, church officials have applied to build 600 more between now and 1990.

The Communist authorities, who until 1980 maintained strict limits on church construction, have responded with a political campaign apparently meant to lay the groundwork for rejecting most of the church's request. A major article prepared by officials of the government's Office of Religious Affairs and published under a pseudonym in the state-controlled weekly Polityka argued that Poland did not need more churches.

Some neighborhood organizations of the Communist-controlled Patriotic Movement for National Revival recently have held "citizens' meetings" concluding with shows of opposition to local building proposals.

Church officials, who have responded with articles in the Catholic press, said that negotiations on the issue, scheduled for completion this month, have been difficult.

ON another key issue, the authorities have agreed in principle to a third visit by John Paul II to Poland next year, but are seeking to block a proposed trip by the pope to Gdansk, the birthplace of Solidarity and home of Mr. Walesa, church sources said. Government officials want to control the outpouring of popular feeling that the pope's visits stir in Poland and ensure that the visit will not have political consequences, the sources said.

At the same time, the government has indicated that it may be prepared to make concessions on the church's proposed program for private agriculture, which has been stalled in negotiations for four years. Church officials said they believe the move has been prompted by pressure from Western governments, such as the United States and West Germany, who have linked approval of the fund to the resumption of credits that Poland badly needs to manage its $29 billion in foreign debt.

An informed church source said that in recent weeks, high-ranking government officials have told Polish bishops in two separate, informal contacts that "the political decision to accept the fund has been made."

In an effort to speed the agreement, church officials recently agreed not to accept Mr. Walesa's donation to the fund of the $200,000 he received for the 1983 Nobel Peace Prize. In all, the church has raised $34 million for the project, in part through donations from Western governments.

Church officials said the government now is pressing for further concessions, such as the removal of several members of the 12-member church committee charged with organizing the fund. Catholic leaders also are wary of the government assurances, which have been offered several times in the past but never acted on.

Nevertheless, church leaders and diplomats say they believe the development of negotiations on the foundation may emerge as a key test of General Jaruzelski's political course this year.

Revival of Anti-Semitism Debated in West Germany

By William Drozdiak
Washington Post Service

BONN — More than 40 years after the defeat of the Third Reich, a spate of anti-Jewish remarks by conservative politicians has sparked debate in West Germany about whether a revival of anti-Semitism could take root in a new generation that disclaims responsibility for the horrors of the Holocaust.

The persistent anxiety among the 30,000 members of the Jewish community in West Germany that anti-Semitic prejudice could be cloaked in the repressed desire of many Germans to be freed from historical guilt has grown more acute recently, following several outbursts by local politicians.

When Feldmühle Nobel, a subsidiary of the Flick industrial empire accused of exploiting more than 40,000 forced laborers during World War II, paid $2 million in reparations to a Jewish survivors' group this year, a rightist member of the legislature reacted by saying, "Jews have neither a legal nor moral basis for a claim."

The legislator, Herman Fellner, 35, a member of the Bavarian wing of Chancellor Helmut Kohl's Christian Democrats, then observed that, "Jews are quick to speak up when money jingles in German cash registers."

Later, Count Wilderich von Spee, the Christian Democratic mayor of the Ruhr Valley town of Korschenbroich, was forced to resign following an uproar over his suggestion at a meeting that the town's budget could be balanced by killing "a few rich Jews."

The comments were deplored by President Richard von Weizsäcker, who, in a speech marking the start of "Brotherhood Week," called them "irreconcilable with our view of people and with democratic humanity, with history, with the honor of our people."

"We cannot excuse these remarks," he continued. "They have worried and deeply offended our Jewish fellow citizens and Jews around the world.

"The consequences for us would be incalculable if our friends were to have to worry seriously about a resurgence of anti-Semitism," Mr. Weizsäcker said.

The controversy also instigated a special discussion last week among members of parliament who warned about "an alarming trend" in anti-Semitic prejudice. One of the sponsors of the debate, Hildegard Hamm-Brücher, a respected member of the liberal Free Democrats, the governing coalition's junior partner, revealed that she had received volumes of hate mail after presenting an award to Werner Nachmann, chairman of the Council of Jews in West Germany.

Mrs. Hamm-Brücher reported that one of the signed letters said: "You have honored a top Jew. The death sentence is too good for you."

Mr. Nachmann has urged West German political leaders to launch urgent consultations on how to contain anti-Semitism because last year's 40th commemoration of the end of World War II revealed a growing sentiment among the public that four decades of national guilt were sufficient to atone for the crimes of the Nazi era.

"While no one would say that young Germans bear actual guilt for the crimes against Jews," Mr. Nachmann said, "an increasing number of politicians are questioning whether they even should feel moral responsibility."

SINCE 1953, the West German government has paid more than $30 billion to victims of Nazi persecution and their relatives, according to Finance Ministry officials. Bonn currently is paying out more than $700 million a year to Holocaust survivors, mainly in monthly checks disbursed to Israeli citizens.

East Germany's Communist government, on the other hand, has refused to pay any reparations to Israel or Jewish survivors. East Berlin insists that only West Germany, as a capitalist creation, carries the burden of the Nazi legacy, because big business supported Adolf Hitler's campaign to exterminate Communists as well as Jews.

Mr. Kohl, 55, prides himself on being the first West German chancellor to reach adulthood after the war, which, he says, permits him to speak for a new German generation unshackled by guilt. He has spoken occasionally of the "mercy of a late birth," which spared him the travails of conscience that plague many older Germans who acquiesced in or did not speak out against Nazi atrocities.

The Associated Press

'These remarks have deeply offended our Jewish fellow citizens and Jews around the world. The consequences for us would be incalculable if our friends were to have to worry about a resurgence of anti-Semitism.'

Richard von Weizsäcker
West German president

The chancellor, however, dismissed the notion of rising anti-Jewish feelings among Germans and attributed the disparaging comments by members of his party to individual lapses of stupidity or foolishness. "It is going too far to make sweeping statements about a resurgence of anti-Semitic trends in West Germany," Mr. Kohl told the legislature. "The vast majority of citizens, especially the younger generation, are immune to anti-Semitism."

Members of the radical Greens party have asserted that Mr. Kohl's determination to speak for a new era, in which memory of past horrors would be repressed, if not forgotten, has contributed to a climate in which anti-Semitism could flourish again.

The opposition Social Democrats also warned about the risks of allowing a new generation of Germans to be absolved of historical responsibility to the extent that anti-Semitism would be tolerated, or that they would forget a special sensitivity owed to Jews.

"We must not draw a line beneath our history, which is tied up with the Holocaust," said Anne-Marie Renger, a leading Social Democrat and vice president of the West German legislature.

The Heritage

A pair of hand-made silver anklets—from the 2,500-year-old Gandhara Civilization. (Taxila Museum, Pakistan)

At Pakistan International, precision and skill come naturally to us from a culture that is thousands of years old.

PIA
Pakistan International
Great people to fly with

FLYING TO: ABU DHABI, AMMAN, AMSTERDAM, ATHENS, BAGHDAD, BAHRAIN, BANGKOK, BEIJING, BOMBAY, CAIRO, COLOMBO, COPENHAGEN, DAMASCUS, DELHI, DHAHRAN, DHAKA, DOHA, DUBAI, FRANKFURT, ISTANBUL, JEDDAH, KATHMANDU, KUALA LUMPUR, KUWAIT, LONDON, MANILA, MOSCOW, MUSCAT, NAIROBI, NEW YORK, PARIS, RIYADH, ROME, SANA'A, SINGAPORE, TEHRAN, TOKYO, TRIPOLI and 29 destinations within Pakistan.

IAL/PAKO-86

In Kenya, an Uproar Over Birth Control

Rumors Threaten Not Just Family Planning, but School Health Programs

By Blaine Harden
Washington Post Service

THIKA, Kenya — The schoolchildren here had been warned by their parents: If a strange car pulls into your school yard, it is the "family planning people." So when a strange car pulled into the dirt yard of Mugumoini Primary School here last month, the children ran. Hundreds of them fled from their classrooms, some even climbing out the windows, according to a school official.

As the children explained later, their parents had warned them that the family planning people would give away milk laced with birth-control drugs and administer injections to make the children sterile.

"They came running out of the school and sat on the street and cried," said a health official here. "They were saying that the boys would be injected in the behind and the girls in the navel."

The children of Thika, a town in Kenya's highland coffee country 25 miles (40 kilometers) north of Nairobi, have calmed down since and are back in class. But the rumors that sent them running have triggered what family planning officials say is the most heated birth-control controversy in the history of Kenya, whose 21 million people have recorded the highest population growth rate in world history.

The rumors have infuriated President Daniel arap Moi, who has said that slowing population growth is the country's "most crucial challenge." Mr. Moi personally introduced the school milk program in primary schools, and is an enthusiastic backer of a five-year children's immunization program financed by the World Health Organization and the Italian government.

DENOUNCING "rumormongers" who have slandered the immunization and school-milk programs, Mr. Moi has warned that "unless they stop their dirty tricks, I will be forced to expose them publicly because they are enemies of the state." The president told school officials to drink milk in front of the children to show them it was safe.

According to the Kenya Times, the official newspaper of Mr. Moi's ruling party, the president also "directed Kenyan police to arrest anybody on the spot found spreading rumors over the school milk scheme."

The government arrested a stonecutter and a Roman Catholic priest in February for what the Kenya Times called "spreading malicious rumors over school milk." The government decided last week not to press charges against the priest, who allegedly had told his congregation that some rich countries were helping Kenya administer birth-control drugs to children in milk. The priest was warned, however, that he could be arrested and charged again for the same offense.

The uproar over contraceptives and children comes at a time when the Kenyan government is beginning a four-year, $50-million program to step up awareness of family planning and increase the availability of contraceptives in Kenya.

Kenya Breweries recently had to destroy tens of thousands of bottles of beer when a new bottle design was rumored to signal the advent of no-children beer.

It also comes at a time when the Kenyan government, which since the mid-1960s has been the most outspoken in Africa in its support of family planning, has begun to record a significant increase in the use of contraceptives by couples of child-bearing age. According to authoritative survey figures in Kenya, contraceptive use among couples has more than doubled in the past six years, from 6.7 percent to about 15 percent.

According to Gary Merritt, a demographer with the U.S. Agency for International Development, the family planning program has begun to dent Kenya's record-breaking population growth rate. He said that the growth rate has fallen from 4.1 percent in 1979, a rate that would double the country's population in less than 17 years, to about 3.8 percent. The government's goal is to cut the growth rate to 3 percent in the next three years.

"This controversy plays on the suspicious even of educated people here in Kenya," a senior official of the International Planned Parenthood Federation said. "It will scare people away. It will scare people who already participate in family planning to drop out."

ACCORDING to the Agency for International Development, which bankrolls about one-third of the Kenyan family planning program, the controversy about contraceptives in milk coincides with sensitive negotiations with the Kenyan government to market contraceptives donated by the agency in stores across the country. In most of Kenya, contraceptives now are available only from hospitals and family planning clinics.

"The timing could not have been worse," Mr. Merritt said. He said he feared the rumors could make the government shy away from the marketing scheme.

Anthropologists and family-planning specialists say that despite the dogged support of Kenya's top leaders, the country remains extraordinarily uncomfortable with birth control. They say that large families continue to be one of the most important ways in which Kenyan couples measure their wealth and their moral rectitude; the average family size is eight.

Family-planning specialists say that for men in Kenya, fathering children continues to be society's most important measure of virility.

On top of this cultural bias in favor of large families, the influential Roman Catholic Church in Kenya has taken a strong stand against the government's family-planning programs. The church, which counts 26 percent of the country's population as its followers, has accused family planning agencies associated with the Kenyan government of aiming their programs at children without regard for family or Christian values.

Rumors over contraceptives in school milk and in immunization shots are just the most recent in a long line of false birth-control alerts that have spread by word of mouth across Kenya in recent years.

The U.S. government, the usual suspect in purported plots to sneak infertility drugs into food, was alleged to have doctored its donations of yellow corn for famine relief last year. The government had a difficult time getting even hungry people to accept the yellow corn. Kenya Breweries recently had to destroy tens of thousands of boules of beer when a new bottle design was rumored to signal the advent of no-children beer.

At Mugumoini Primary School in Thika, a deputy headmaster said that parents have since been persuaded that it is safe for their children to drink school milk.

هكذا من الأصل

ARTS / LEISURE

Jean Karakos: Selling Neo Post-Aquarian Jazz

By Michael Zwerin
International Herald Tribune

NEW YORK — The odds are stacked against Jean Karakos. They always have been and he likes it that way. His game is "to take music that is not an obvious hit and to make it commercial. This is my whole life, all my work — everything I've ever done has been based on this principle."

Greek by birth and French by nationality, Karakos, 45, is by nature a New Yorker. "I only wish I'd come here earlier," he said in his cramped, disorderly office. Since moving Celluloid Records to New York from Paris in 1978, he has come to seem a personification of the city's creativity, ambition, promise and self-promotion.

The press has described elements of Celluloid's eclectic catalog as "progressive rap," "Neo post-quarian jazz," "Afro-Austro-hip-hop dub," "punky African rock," "free jazz by graduates of the University of Applied Harmolodics" and "contemporary African pop blended with soul and electronic innovations." Karakos says Celluloid is "the independent independent" and his role that of "conceiver."

On a business trip in 1977, he was taken on a tour of the Bronx. He heard some incredible rap, salsa and funk, and spent a night at a friend's house talking to Bill Laswell, "a total non-musician who was playing bass in primitive bands." Although they had never met before, one independent conceiver immediately recognized another: "Bill's ideas were so close to mine that I moved my head office here."

Successfully integrating *avant-garde elements into a commercial* context, Laswell has become one of the busiest and most respected producers in town (Mick Jagger, Nona Hendryx, Laurie Anderson), and Karakos is often introduced as "the guy who discovered Bill Laswell."

"Our function is to put together musicians who have no business being together," Karakos said. They put Herbie Hancock together with Manu Dibango, with a record scratcher called "D.ST." (a disc jockey whose credit is "turntable" player), and with the West African kora player Foday Muso Suso. They also conceived and produced Hancock's hit funk album "Rockit."

They put Dibango together with Paul Butterfield, Jaco Pastorius, John Lydon (a.k.a. Johnny Rotten), Carla Bley, Jack Bruce, Anton Fier (the former Lounge Lizard drummer) and the Parliament-Funkadelic synthesist, Bernie Worrell. But their main accent is increasingly on African music — which Karakos considers "the next major pop trend" — with recordings by Dibango ("Electric Africa"), Mandingo, Touré Kunda and Fela Anikulapo Kuti, among others.

"There's a huge number of people who would open their ears to good music if they could get a chance to hear it," Karakos said, "but the big record companies have always underestimated the intelligence of the buying public. The record business is controlled by five or six multinationals in the U. S. They choose what you hear on the radio, find in the stores and read about in the press. There's no written rules, no conspiracy, it's just like that. It's almost impossible for an independent like us to break into the Top 40, but we're going to do it. This year. Watch us."

Six young, loose and fast-talking employees were working the phones in the adjoining office, calling buyers by their first names — "Did you get our new sampler? How do you like it?" "How's the new Fela moving?" Karakos said that each reaches about 25 stores a day, and that Celluloid titles are sold in almost 750 stores nationwide.

"You're looking at expensive marketing," he continued. "Other independents distribute through the major companies. But I do my own marketing, just like I don't like to license other producers' product. That's too much like running a grocery store."

Karakos began his professional life as an odd-lot jobber in Toulon, dealing in remaindered recordings. He broke into production in Paris in 1968 with BYG Records, which released 50 albums by Sun Ra, Cecil Taylor, Albert Ayler and other Afro-American free-jazz musicians whom no record company would touch in their native country. (He also began to publish a jazz newsletter, Actuel, the descendant of which has grown into one of France's largest-circulation monthlies.) The records were packaged in attractive four-color double jackets, and "as much sales effort was put into them as for a Genesis record. I lost a lot of money on those records. I went bankrupt."

Some of the musicians BYG recorded accuse Karakos of losing *their money rather than his*, but even his biggest critics acknowledge that he created a European market that still exists for free jazz.

Jeff Guiterman
Karakos: A "conceiver."

"I know there are a lot of bad stories going around about me," Karakos said, shrugging. "Some guys refuse to talk to me and others say they're looking to find me. But I'm in the phone book and my conscience is clear. All I want is to *make a living selling music I love.*"

In fact, though, that is not all. He is moving into cultural geopolitics by trying to convince the French Ministry of Culture to present Celluloid artists as part of the Statue of Liberty centennial. He wants to be "a French squatter, to make New York a French city from July 4th to 14th, to run a sort of off-festival with parties and concerts in clubs every night. French music should not be identified only with Mireille Mathieu and accordion players wearing berets. I want to bring Touré Kunda from Africa and French salsa bands from the Antilles, to take advantage of all the media attention there will be for this event to give France a strong young image. I believe it's possible to sell a more swinging image of France."

Montana's Complice Line: Too Many Alaïa Touches

By Hebe Dorsey
International Herald Tribune

MILAN — Complice is Claude Montana's commercial line for the Girombelli group. Thus one does not set one's hopes for it very high, nor does one expect the same electrifying creativity that Montana puts in his own collections. (The next one will be shown in Paris at the end of next week.) Even so, this collection was a disappointment, with too many Alaïa ideas and not enough Montana.

MILAN FASHIONS

The familiar short and skimpy skirts were there, with the derrière firmly cupped. There were other touches reminiscent of Azzedine Alaïa, including one too many zippers, and jersey tunics finished with metal clasps.

This was not a joyful collection, with a long and lugubrious black beginning from which one had a hard time recovering despite a burst of red and some green. The collection was mostly of leather, a *material Montana uses and understands* better than most designers.

Montana played up voluminous-over-thin shapes and long-over-short, both of which looks are now familiar on Milan runways. The best group was the khaki leather and shearling with comfortable three-quarter and jackets over long slim suede pants that fit like gloves. The most interesting coat was a modified redingote, with a high, Byronian collar and a metal chain back belt.

The peplum jacket was one idea that could have been pushed further. The same cannot be said of the ending: high-waisted, skin-tight satin pants topped by colorful, embroidered, maharajah-inspired tops.

The queen of cashmere, Laura Biagiotti, thinks a lot about comfort and not much about shape. Some of her clothes, in shades of whipped-cream color, looked like they might melt any minute if not rescued with strong shoulder pads.

Biagiotti is also fascinated with the pre-Raphaelites and the Italian Renaissance, a fascination that resulted in acantha leaves everywhere, including the pantyhose worn by the models and even the runway carpeting. At least four of the models wore masses of the curly red hair typical of the pre-Raphaelites.

As usual, the first half of the collection was the best of Biagiotti, with comfortable blousons and twin sets over skinny skirts stopping at mid-ankle.

The Erreuno collection, designed by Giorgio Armani, demonstrates that a designer can make a second, less-expensive line that is both commercial and realistic. Here, one had Armani revisited, but with a totally professional hand. The fabrics were obviously less expensive and the whole approach less elaborate. The result, if anything, was younger, especially when Armani replaced silk blouses with cotton sweats.

His quiet, understated colors, such as gray, taupe and navy, dominated, so did his careful selection of checks and plaids, which were mixed with the same discerning hand.

This collection also showed Armani's affinity for street fashion, where he is succeeding remarkably with his Emporio stores. Started as jeans shops, first for men, then for women, the concept has now evolved into a complete line for the *young. At half the price of Armani's* main collection, the Emporio tries to be more trendy but not too avant-garde, Armani said, "because it's too expensive to develop a good product."

Armani will open a new Emporio store, for men and women, in April. He defines his new Emporio line, and the style of the shops, as "a modern version of Brooks Brothers."

Italian designers have started awards for journalists covering fashion. The first ones go to Suzy Menkes from The Times of London, Claude Brouet of Marie Claire, Barbara Larcher from *Stern, Junko Ouchi from Sankei* Shimbun and John B. Fairchild of Fairchild Publications. Two retired journalists, Maria Pezzi and the illustrator, Brunetta Mateldi, are the Italian recipients. Carlo Tognoli, mayor of Milan, will present the awards Wednesday night.

Wood's 'Garden of Allah': A Boulevard Mugging

By Sheridan Morley
International Herald Tribune

LONDON — Few sights are more depressing across the footlights than that of a good playwright with a great idea and not the *remotest notion of where to take it* over two acts.

The news that Charles Wood — who in "Veterans" and "Has Washington Legs?" gave us two of the funniest plays ever written about a dramatist at large (or, rather, at little) in a world of oversize movie men — has turned his increasingly jaded eye on the life of the English writer on Sunset Boulevard ought to be nothing but good: Though in "Tales From Hollywood" Christopher Hampton memorably considered the lot of the Hitler-era refugees from central Europe who ended up working for the often no less autocratic Warner brothers, *nobody has looked specifically at what happened to the*

THE LONDON STAGE

British who arrive there still, selling not their melodious voices nor their ability to buckle spurs correctly but their talent for turning old Evelyn Waugh novels into bankable screenplays for Robert Redford.

"Across From the Garden of Allah" (at the Comedy) is about just such a British writer. The title refers to a hotel on Sunset, perhaps the Chateau Marmont, just across the road from where once stood the Garden of Allah, a hotel that through the 1930s offered some sort of Algonquinesque refuge to Britons who couldn't bear American hotels full of Americans. At this address we now find Nigel Hawthorne as a lackluster screenwriter who earns a better living from his screenplays that never reach cinemas than from those few that have, including an all-Turkish remake of "Scott of the Antarctic." With him is his infinitely English wife, a lady from Oxfordshire wonderfully wryly played by Glenda Jackson.

Here they are on Sunset, surrounded by lean, fit, tan American poolside achievers, waiting for the inevitable Boulevard mugging, which, when it comes, is performed by thugs who pause to ask what shows they should see in London with the cash from this brief encounter. Apart from the robbery, across two very long hours nothing at all happens. The writer and his wife decide that they hate the United States, its hotels, its movies, its people, its climate. They share a certain nostalgia for the America of the past, but that is black and white and reduced to a flickering image on a hotel television.

Wood clearly has something he wanted to tell us about the nature of movie memory, or the difference between the Hollywood one gets in Britain and the Hollywood one gets when one goes there, or just the sheer impossibility of being a writer in a business run by and for stars and producers. But none of that adds up to more than enough for a *brief revue sketch. There is some*thing uneasy about watching Hawthorne and Jackson embark on yet another marathon discussion about nothing that has not been said in the opening 10 minutes.

There is still, I reckon, a vitriolically funny play to be written about what the English settlers did to Hollywood and what it did to them, but this is not it, largely because somewhere before intermission Wood seems to have decided that the whole project was about as tediously impossible as most of the scripts his hero is asked to rewrite. As a result we get some increasingly tired observations on the nature of California violence (this hotel, if indeed meant to be the Marmont, is the one where John Belushi gave up several ghosts, though we never get around to that). Neither the director, Ron Daniels, or his brilliant designer, Ralph Koltai, can disguise the fact that all we have here are two characters in search of an author, and maybe a plot.

□

The Mermaid is providing a home for **"Glengarry Glen Ross"** almost three years after David Mamet's Pulitzer Prize-winner first opened on the Cottesloe stage of the National. Reproduced by Bill Bryden with largely the same cast, though with Kevin McNally stepping into the Jack Shepherd role, the play comes up looking stronger than ever — a marvelous latter-day "Death of a Salesman" in which we are taken at a breathtaking pace through the linguistic and financial intricacies of American real-estate fraud by men who seem to have invented a whole new language of street hustling and failed confidence trickery.

Where Miller's play was about the dream of self-sufficiency turning into an American nightmare, Mamet's *is about what happens in* that nightmare: Men get bought and sold and divided as easily as the worthless plots of Florida marsh they deal in. Even after three years there is an energy and a manic fervor about this staging that you will find nowhere else in London.

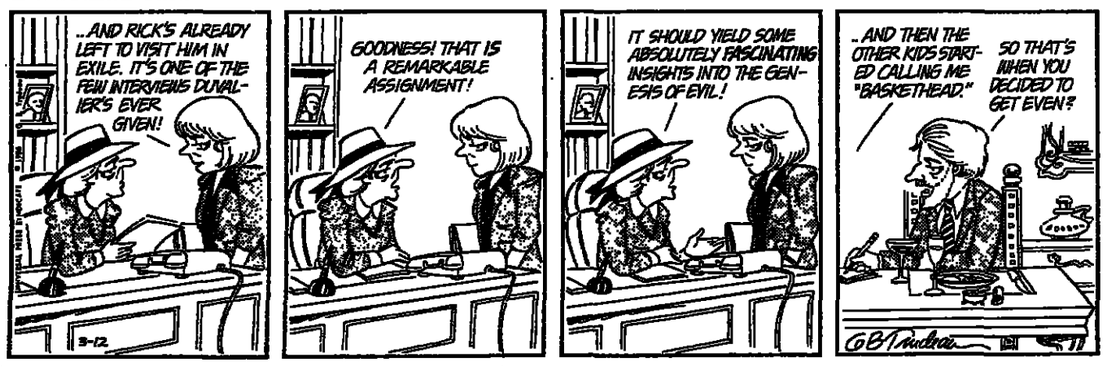
San Diego Symphony Meets $2-Million Goal

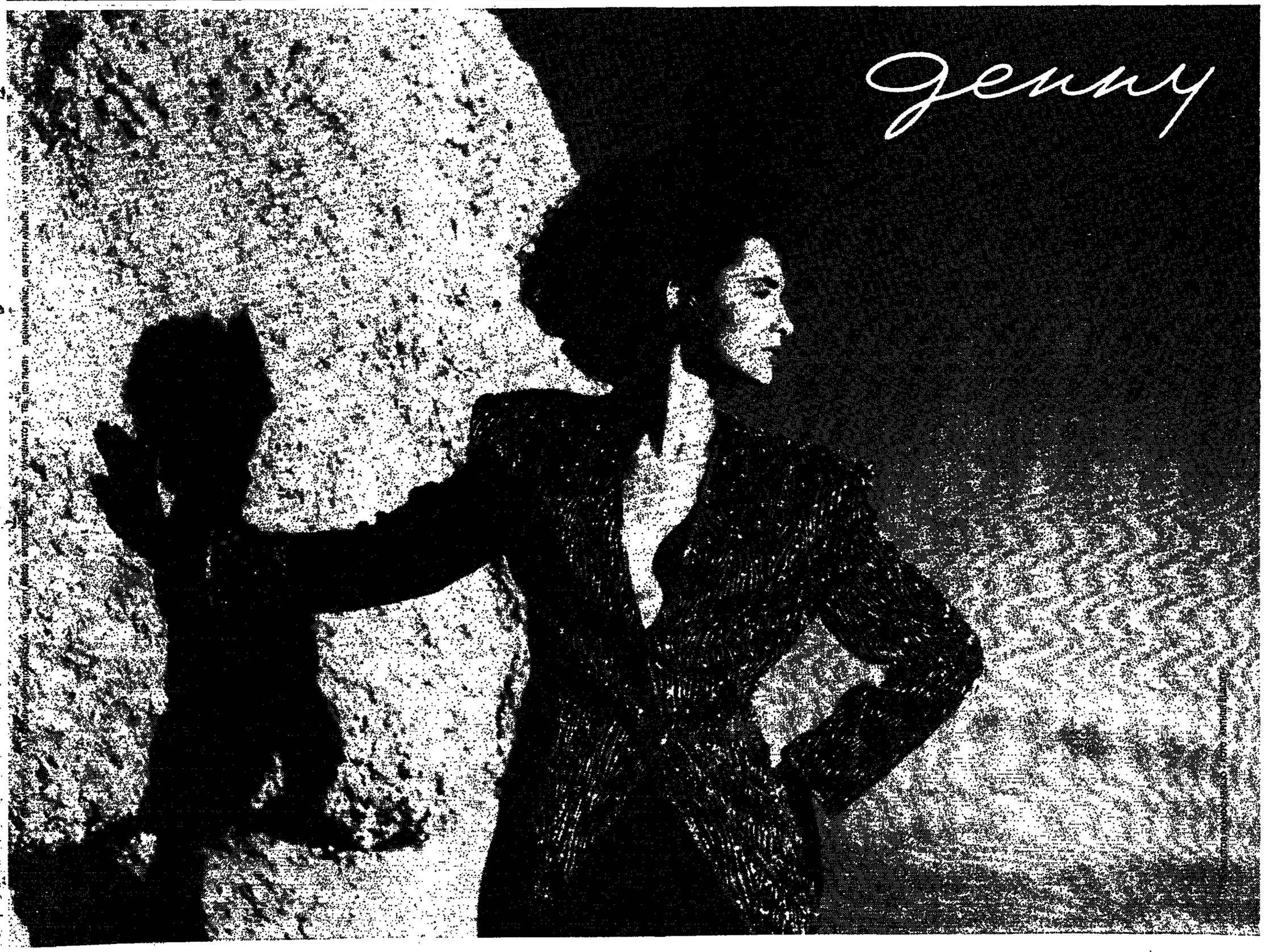
The Associated Press

SAN DIEGO — The San Diego Symphony has achieved its goal of more than $2 million in donations to save it from bankruptcy proceedings.

The conductor, David Atherton, announced that the goal was reached nine days after the symphony board made its appeal.

DOONESBURY





NYSE Most Actives

	Vol.	High	Low	Last	Chg.
BeatCo	35047	47¾	47⅛	47¾	+¾
vlStorT	31331	7⅝	5	5½	−1
OcciPet	28376	24⅞	23½	24⅞	+1⅛
AT&T	23413	23¼	22⅝	23	+¾
Mobil	23105	29⅝	28⅝	29¼	+2⅜
AtlRich	20999	51½	50⅝	50⅞	+1⅛
PhilPt s	20975	10⅝	9⅞	10⅛	+⅛
Disney s	20787	35	33½	33⅝	−1½
IBM	19485	152⅛	149	152	+3⅛
UCarb s	17792	19¾	19½	19½	
Human	16601	30¾	29⅞	30¾	+1
MerLyn	15711	43⅝	41⅞	42⅞	+¾
USSteel	14848	23⅛	22⅜	23⅛	+1⅛
LTV	14303	8¾	8⅜	8⅝	+⅛
AMR	14221	50¾	48⅝	50	−⅝

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	89.53	−0.35
Utilities	90.22	−0.74
Industrials	88.85	+0.05

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	1714.80	1752.63	1704.26	1746.05	+43.10
Trans	793.92	806.55	786.43	801.52	+8.46
Util	183.32	187.73	182.60	186.81	+4.09
Comp	679.91	694.00	675.36	690.82	+14.15

NYSE Diaries

	Close	Prev.
Advanced	1363	991
Declined	372	665
Unchanged	327	413
Total Issues	2062	2069
New Highs	383	235
New Lows	12	20
Volume up	155,308,210	
Volume down	20,327,070	

NYSE Index

	High	Low	Close	Ch'ge
Composite	133.58	131.56	133.58	+2.71
Industrials	152.04	149.63	152.04	+3.29
Transp.	128.07	126.47	128.07	+1.64
Utilities	68.40	67.63	68.40	+1.00
Finance	153.62	151.06	153.62	+3.30

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh't
March 10	312,361	644,541	1,381
March 7	359,581	579,868	1,900
March 6	380,099	543,412	1,854
March 5	278,286	645,432	2,349
March 4	291,705	644,962	1,355

*Included in the sales figures

Tuesday's NYSE Closing

Vol. at 4 P.M.	187,270,000
Prev. 4 P.M. vol.	129,930,000
Prev consolidated close	159,775,650

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

AMEX Diaries

	Close	Prev.
Advanced	430	390
Declined	222	288
Unchanged	204	200
Total Issues	856	878
New Highs	62	97
New Lows	10	15
Volume up	10,786,730	
Volume down	3,882,480	

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	255.41	249.37	255.23	+5.96
Transp.	212.99	208.84	212.47	+3.48
Utilities	102.46	100.74	102.25	+1.51
Finance	30.19	29.51	30.18	+0.67
Composite	231.81	226.58	231.69	+5.11

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	367.35	+3.42	361.01	281.42
Industrials	365.76	+4.81	358.42	301.41
Finance	383.75	+3.92	442.87	331.15
Insurance	450.39	+3.92	442.07	321.24
Utilities	340.96	+4.57	325.27	263.30
Banks	239.16	+0.92	393.72	249.15
Transp.	337.46	+1.70	338.59	259.32

AMEX Sales

4 P.M. volume	16,490,000
Prev. 4 P.M. volume	15,240,000
Prev. cons. volume	15,240,000

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
Wickes	16427	5⅝	5⅜	5⅝	+⅛
ChmpH	8868	4	3¾	3⅞	−⅛
KayPh	5240	16½	16⅛	16⅜	+¼
Lionel	4824	8⅝	8¼	8½	+¼
WangB	4394	20⅝	19⅞	20⅜	+¾
DomeP	4294	1⅝	1½	1⅝	+⅛
TexAir	4078	29⅞	28⅝	29⅝	−)
LormT n	3994	23⅛	22½	23⅛	+¾
InstSy	3350	1⅞	1¾	1⅞	
HrnHar	3136	9⅛	8⅛	8¾	+¾
Am Intl	2721	7⅞	7½	7⅞	+⅜
HmeG n	2626	29⅝	28½	29⅜	+1⅛
CmpFct	2218	16⅝	16¼	16½	+¼
Hallont	2166	1⅜	1	1¼	−⅛
Delmed	2160	1⅝	1½	1⅝	+⅛

AMEX Stock Index

High	Low	Close	Ch'ge
264.17	260.74	264.15	+3.37

Stocks Soar 43, to Record Close

Reuters

NEW YORK — Prices on the New York Stock Exchange smashed through old highs Tuesday and soared to a record close with the aid of a rally in a energy stocks.

The Dow Jones industrial average soared 43.10, its second biggest one-day rise in history, to a record 1,746.05. The increase was second only to a rise of 43.41 points on Nov. 3, 1982.

Broader indexes also ended higher. The NYSE composite index jumped 2.71, to a record 133.58. The previous record, 130.87, was set Monday. The price of an average share increased 82 cents.

Advancing issues led decliners by a margin of almost 3-to-1 among the 2,059 issues crossing the NYSE tape, and volume rose to 187.3 million shares from 129.9 million on Monday.

Dealers said that buyers deluged the market as the Dow's previous high of 1,713.99, set Feb. 27, was cleared. A powerful bond market, organized buy programs, and unexpected help from recently depressed oil issues aided in the big rise, dealers said.

"It's a fabulous market," said John Havens of Kidder Peabody. "I don't see any reason why it shouldn't keep going up. People keep trying to talk it down. But it won't go there."

Traders noted strong buying interest coming from both professionals and small investors.

"The retail customers are getting more involved," said Peter Furniss of Drexel Burnham Lambert. "The public is getting more optimistic."

The downward spiral of interest rates, especially on short-term issues, drives investors to look for higher yields elsewhere, analysts said. They have set up a powerful rally in which stocks have surged over 30 percent since last year.

"It's been an awesome display of muscle power," said Alan Ackerman of Herzfeld & Stern. "I have not witnessed this type of buying spree ever before in 26 years in the business."

Beatrice Cos. topped the actives list, gaining ¾ to 47¾ on volume of 3.5 million shares. The company filed documents with the Securities and Exchange Commission saying that shareholders would meet April 11 to vote on its pending $6.4-billion leveraged buyout plan.

The second most active, Storage Technology Corp., fell 1, to 5½. The company said that it has not been approached with any definitive merger plan. A published account had linked it with Sperry, up ⅝ to 50⅞.

Big gainers included American Brands, up 5½ to 83, and Philip Morris, up 4¾ to 109.

Early in the day, a First Boston analyst, William Randol, issued a buy recommendation on oil shares, saying that he believes the bottom has been reached in prices and that OPEC may get production into balance with demand.

Exxon climbed 2⅛ to 54½, Mobil 2¾ to 29¼, Amoco 3 to 57¾, Sunoco 1¾ to 49⅞, Standard oil 2¼ to 45½, Chevron 1⅝ to 36⅝ and Texaco 1⅛ to 29⅛.

Investors who had bet on a downward correction in stocks and maintained short positions, aided the rally. As they bought back stocks to cut their losses, the upward movement accelerated.

"Many analysts yesterday thought the market was moving into a consolidation phase," said Mr. Ackerman. "As usual, it fooled professionals and investors alike."

(Continued on Page 14)

Statistics Index

AMEX prices	P.16	Earnings reports	P.17
AMEX highs/lows	P.16	Flino rate notes	P.16
NYSE prices	P.12	Gold markets	P.13
NYSE highs/lows	P.16	Interest rates	P.13
Canadian stocks	P.18	Market summary	P.12
Currency rates	P.13	Options	P.14
Commodities	P.14	OTC stock	P.17
Dividends	P.14	Other markets	P.18

International Herald Tribune

BUSINESS / FINANCE

WEDNESDAY, MARCH 12, 1986 **

هكذا من الأصل

...ials Soar
43.10 to Record Close, Page 12

INTERNATIONAL MANAGER

Stress on the Front Line: Testing Those Most at Risk

By SHERRY BUCHANAN
International Herald Tribune

PARIS — Stress is not only an executive condition. But companies have paid comparatively little attention to and spent relatively little money on the effects on the individual and on the company of high levels of stress among blue-collar workers.

"The irony is that it is the executives who get the annual medical exams and the fitness programs when the people most at risk are the blue-collar workers who are dying at twice the rate their bosses are," said Cary L. Cooper, a professor of occupational psychology at the University of Manchester Institute of Science and Technology in England and an authority on stress.

There is evidence that stress can cause accidents among blue-collar workers.

According to World Health Organization figures, blue-collar workers in developed countries run a higher risk of coronaries and heart disease, an illness directly linked to high levels of stress, than executives do.

Now there is new evidence that, in potentially dangerous work environments, stress can cause accidents and serious injuries among blue-collar workers.

A continuing study of contract workers on offshore oil production and drilling platforms in the North Sea shows that contract workers who are stress-prone tend to have more accidents than their co-workers. The study includes 200 workers on 36 offshore rigs.

The Institute of Science and Technology, which is conducting the study, used "A-type" personality tests, typically used for executives, to assess contract workers' personalities.

An A-type personality is characteristically time-conscious, aggressive, impatient and anxious.

IN THE 1970s, two U.S. cardiologists linked A-type personalities with higher risk of coronary disease and devised psychological tests that are now standard to determine A-type personalities.

Companies typically reserve psychological testing for managers only and test blue-collar workers for basic technical skills.

"Certain personality characteristics may be involved in increasing the accident rate," Mr. Cooper said. "That means that in the selection process of offshore contract workers, companies should look at personality characteristics as well."

He believes that the institute's study is one of the first linking stress-prone personalities and accident rates.

"Companies are only just starting to look at personality tests for blue-collar workers," said Jill Nyfield, an occupational psychologist with Saville & Holdsworth Ltd., a British occupational testing publisher. "As a rule, companies use them more for managers because the tests are more expensive to operate. So it depends on how important the company deems personality to be for blue-collar workers."

Saville & Holdsworth is exploring the idea of personality testing for blue-collar workers with a few British companies.

"With the shift to more multi-tasking, where workers are asked to be more flexible, more adaptable and show more initiative, personality testing may become important," Ms. Nyfield said. "If a worker is always doing the same thing on the assembly line, there is no need for it."

At the executive level, psychological tests are criticized by many as an inadequate selection method for executives. Management experts believe that they should be judged on their track record rather than on arbitrary tests.

The question is whether psychological tests will help save lives and limbs among blue-collar workers operating in particularly dangerous environments.

"You are going to have to put in a system which screens accident-prone workers from the job," said Peter R.G. Kutemann, president of the Dietsmann Group. an offshore mainte-

(Continued on Page 17, Col. 2)

Crude Oil Prices Up Again

Market Sees End Of Steep Plunge

By Steven P. Rosenfeld
The Associated Press

NEW YORK — Speculation that the steep drop in oil prices has run its course helped prices of oil contracts to firm further Tuesday in volatile commodities markets and contributed to gains by energy stocks.

"It's not crazy speculation by any means," John Lichtblau, president of the Petroleum Industry Foundation, said of the change of sentiment in financial markets and a growing belief that oil-producing nations will agree to limit output to stabilize prices. But, he added, "It's definitely not a sure thing."

While experts are split on whether prices have hit bottom, agreement is more widespread that oil is not likely to rebound sharply soon.

After plunging more than 60 percent since November to less than $12 a barrel, prices of oil contracts on the New York Mercantile Exchange have recovered in the past week. On Tuesday, West Texas Intermediate crude for April delivery closed on the Mercantile Exchange at $13 a barrel, up 15 cents from Monday's close of $12.85.

"A few weeks ago, $13 would have been considered incredibly low," Mr. Lichtblau said. "It's only an increase from a staggeringly low figure."

Mr. Lichtblau said that prices could rise another $5 a barrel if oil producers lower output but that he did not expect a return soon to the prices of late last year, when West Texas Intermediate, the main grade U.S. crude, brought as much as $31.70 a barrel.

Last week, the price of a barrel of West Texas Intermediate had plummeted to $11.49 during trading on the Mercantile Exchange.

Until this week, William Randol, an influential oil industry analyst at First Boston Corp., had been advising institutional clients that the time was not yet ripe for "bottom-fishing" among energy stocks.

But on Tuesday, in a reversal, Mr. Randol told clients that energy stocks had bottomed out. Mr. Randol, who was unavailable for comment Tuesday, was telling clients that "$10 oil is too low, even for the Saudis to handle," his firm said.

On the New York Stock Exchange, Amoco Corp. rose $3 Tuesday to close at $57.75, and Exxon Corp. rose $2 to $54.375. Other U.S. oil companies, including Chevron Corp., Occidental Petroleum Corp. and Schlumberger Ltd., also recorded substantial gains.

Starting on the farm: A market in the village of Di Su. The New York Times

Liberalizing Vietnam's Economy

One of World's Poorest Nations Tries to Be Dynamic

By Barbara Crossette
New York Times Service

HANOI — After years of hesitancy and disagreement within the Vietnamese Communist Party, Hanoi now appears to be committed to major changes in almost every area of the country's economic life.

"We consider this a revolution in our country," Hong Ha, the editor of the People's Daily, the party newspaper, said in a recent interview. In a strongly worded editorial, the People's Daily recently cited "many errors and shortcomings" in the country's economic management, and said there were a large number of problems that had to be tackled this year.

The task will be a large one. With a per-capita income of $120 to $160, according to international estimates, Vietnam ranks among the world's poorest countries, and is falling steadily behind most of its Asian neighbors.

Mr. Ha, a 57-year-old party Central Committee member who was wearing a cavalry twill suit, pastel shirt and woolen tie when he met reporters in his well-furnished office, said that the increased production of consumer goods, including textiles, paper and bicycle parts, would be one of the economic priorities this year.

"The peasants are also demanding building materials," he said.

But more fundamental than what Vietnam hopes to produce, Mr. Ha said, was how this production would be carried out. He said the country needed new economic management to monitor cost effectiveness, productivity and quality control.

Woefully inadequate communication and transportation systems, an absence of reliable statistics, unworkable and discouraging investment practices and even the country's tight security would have to be reassessed, he said.

"We have to be more dynamic," he said.

Participants at the Communists' sixth party congress, called for the end of this year, will have to endorse changes, pressed by the country's chief planner, Vo Van Kiet, to make them official. But already there are sure signs that the measures are being taken seriously.

Several Western reporters who recently visited Hanoi and toured the countryside, where some

(Continued on Page 17, Col. 1)

VW Profits Rose 160% in 1985, Officials Report

By Warren Getler
International Herald Tribune

WOLFSBURG, West Germany — Volkswagen AG, West Germany's biggest automaker, increased world group net profit sharply last year to almost 600 million DM ($263 million), from 228 million DM in 1984, company officials said Tuesday.

The jump, of about 160 percent, reflects a major comeback, spurred by cost cutting and the sales success of the new Golf and Jetta car models, from losses of 215 million DM in 1983 and 300 million DM in 1982.

In an interview, Carl H. Hahn, the management board chairman, said, "There is a safe bet that VW's dividend will be increased for 1985," from the dividend of 5 DM on 1984 results. He did not say how large an increase could be expected when the supervisory board discusses the dividend next month, but suggested that the increase would be more than 2.5 DM.

Analysts suggest that the dividend could be raised as much by 5 DM to 10 DM.

The officials said profit increased last year to 590 million DM to 600 million DM despite a loss at VW's biggest overseas production operation, Volkswagen do Brasil SA. The group reported a net loss of 85 million DM last year, after a net profit of 45 million DM in 1984.

Mr. Hahn expressed optimism about continued robust profit growth this year, albeit at a slower pace. But, he said, VW continued to have delivery delays, especially for the Golf model, the market leader in Europe.

The Golf and expanding sales by VW's Audi subsidiary helped secure VW's No. 1 spot in market share in Europe last year with 12.9 percent of the market.

"We continued to have the problem that we've had for the last 14 months: how to increase our production in order to overcome a longer-than-desired waiting list for our cars that often run beyond six months," Mr. Hahn said.

Another company official warned: "While Daimler-Benz's customers may be used to waiting for up to a year for their cars, VW's customers are not used to delays of more than six to eight weeks."

Mr. Hahn said that a new Saturday shift, substantial capacity-widening investment at home, and VW's agreement to acquire the unprofitable Spanish automaker, SEAT SA, would help alleviate the problem of meeting surging demands.

He said that VW's agreement to purchase all of SEAT by 1990, for about 1.3 billion DM, has its share of risks. "We think that we are able to have SEAT perform at a loss in the beginning without VW's earnings being significantly affected."

He said worldwide production for 1986 is expected to be more than 2.5 million units, compared with 2.4 million last year and 2.1 million in 1984.

He predicted that depending on the course of the dollar, revenue could grow by as much as 10 percent from revenue of 53 billion DM in 1985.

After Months of Chaos, the Tin Crisis May Just Be Beginning

By Joe Joseph
Reuters

LONDON — After almost five months of havoc in the world tin market, efforts to restore confidence through compromise have failed. Producers, bankers and traders must now face up to the fact that the real tin crisis may just be beginning.

The ambitious, but flawed, efforts by the International Tin Council, representing 22 leading producing and consuming countries, to support prices in defiance of the laws of supply and demand came to an abrupt halt last Oct. 24.

The ITC ran out of money, owing £900 million (about $1.3 billion at current rates) to banks and metal traders. Trading on the London Metal Exchange has been suspended since, and the ramifications threaten to spread far beyond the borders of the tin world.

After nearly five months of vacillation, the LME has abandoned hope of agreement on a rescue plan and set a deadline of Wednesday to settle tin contracts outstanding at a price of £6,250 a ton. That is down from more than £8,000 a ton before the LME suspended trading.

With tin prices now at their lowest level in nine years, the debacle triggered by the ITC's bankruptcy will jolt the already precarious economies of the poorer producing nations, many of which rely on tin for their well-being.

Some trading firms could collapse, and the balance sheets of the ITC's creditor banks will bear some scars.

Since a sizeable portion of the world's tin trade was funneled through the London Metal Exchange, the world's leading metals market, the ITC's troubles are London's too.

The LME, in business for more than a century, also trades contracts in other key raw materials like aluminum, copper and silver. It must now struggle to restore confidence in its ability to regulate such markets smoothly again.

In the very year that London is opening up its financial markets to

NEWS ANALYSIS

the full blast of international competition, the cosy maxim that has governed its transactions for centuries — "my word is my bond" — has been found wanting.

And London's role as a top financial center, a reputation that earns Britain billions of dollars a year in income, could well suffer as a result.

Also under a cloud is the degree to which sovereign states can in the future be trusted to stand by their obligations and honor their debts, analysts say.

The recent collapse of oil prices has shown that even a once-powerful body like the Organization of Petroleum Exporting Countries cannot forever defy the dynamics of ballooning supplies.

The demise of the tin pact, the only commodity agreement to have been in continuous existence since the mid-1950s, will further undermine its already tottering stablemates.

Ironically, it is the ITC's producing members, who helped to precipitate the havoc last October, who now appear to have derailed any chance of an agreement on a rescue package.

Their failure last September to contribute £60 million of promised extra finance for the ITC's costly price-support operations made life impossible for Pieter de Koning, the official charged with buying and selling tin on behalf of the ITC's buffer stock.

By Oct. 24, Mr. de Koning was forced to tell the LME he had run out of cash to support prices in a glutted market. The LME immediately suspended dealing.

The suspension has hit the producing countries hard. Malaysia, the world's biggest producer, has slashed output and laid off more than 75 percent of the mining force. Of the 200 gravel-pump mines still operating, officials said, nearly half are temporarily shut or running at half pace.

Indonesia, already hurt by the collapse in oil prices, says it is determined to limit the domestic impact of the tin crisis. The state mining concern, PT Tambang Timah, says it will retain all 29,000 employees and continue a limited exploration program. But private firms have been forced to close or curtail operations.

Tin Prices Continue Falling on Free Market

Reuters

LONDON — The price of tin declined further Tuesday on news that two companies facing losses from the collapse of a rescue package had filed suits against the London Metal Exchange and the International Tin Council.

Traders said offers to buy tin on the free market were reported at £5,000 (about $7,250) a metric ton, down from £5,250 on Monday.

The metal sold for £8,140 a ton before the London Metal Exchange halted trading on Oct. 24.

In a related development, Thailand on Tuesday formally confirmed its rejection of a proposal to help the ITC pay off its debts and resume orderly trading.

The plan, involving the creation of a new company that would sell off ITC surplus tin stocks, was abandoned last week after Indonesia said it could not support it and Thailand deferred a decision.

The ITC's executive chairman, Peter Lai, has asked Indonesia to reconsider, but it has yet to make any statement.

Meanwhile, Standard Chartered Bank PLC said Tuesday that it had filed suit to protect a £10-million loan it had made to the ITC. The bank's senior deputy vice chairman, Peter Graham, said that Standard would have an estimated loss of £2 million on the loan.

Shearson Lehman Brothers and its trading unit, Shearson Lehman Metals, said Monday that they had filed suit in the High Court in London against the LME, charging that it had disregarded the true market value of tin.

The firms, part of the American Express group, have challenged the LME's decision last Friday to fix a settlement price of £6,250 for all outstanding tin contracts.

The exchange is due to carry out the fixed-price settlement — a practice known among traders as a "ring out" — at noon Wednesday.

Currency Rates

Cross Rates

March 11

	$	£	D.M.	F.F.	I.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.5705	3.74	112.86 *	36.675 *	0.1658 *	—	5.51 *	133.10 *	142.50 y
Brussels(a)	44.6275	67.76	20.475	6.653	3.0095 *	18.145	—	24.1535	25.845 *
Frankfurt	2.2739	3.309	—	32.50 *	1.47 x	88.60 *	4.885 *	117.93 *	1.2625 *
London (b)	1.4565	—	3.2995	10.1525	2,241.50	3.7258	2.8003	67.425	262.025
Milan	1,545.70	2,252.80	680.10	221.05	—	602.83	33.209	802.50	8.584
New York(c)	—	0.6838 =	2.262	6.96	1,538.00	2.553	46.315	1.918	179.70
Paris	7.0035	10.20	3.077	—	4.5245 x	2.7268	15.0385 *	3.6309	3.88 *
Tokyo	180.45	261.02	79.09	25.72	11.64 *	70.10	393.82 *	93.50	—
Zurich	1.922	2.7956	84.895 *	27.555 *	0.1248 *	75.17 *	4.1025 *	—	1.0678 *
1 ECU	0.9497	0.6537	2.1602	6.6467	1,469.81	2.4378	44.2293	1.8325	171.771
1 SDR	1.14483	0.7871	2.60023	8.01782	1,769.45	2.9428	53.3806	2.208	206.241

Closings in London and Zurich, fixings in other European centers. New York rates at the close. (a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. (=) To buy one pound: $U.S.1.4625

Other Dollar Values

Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$
Argen. austral	0.80	Fin. markka	5.166	Mex. peso	480.00	Soviet ruble	0.7135
Austral. $	1.4294	Greek drac.	141.50	Norw. krone	7.1656	Span. peseta	143.25
Austr. schil.	15.88	Hong Kong $	7.81	Phil. peso	21.50	Swed. krona	7.25
Belg. fin. fr.	46.78	Indian rupee	12.2699	Port. escudo	148.28	Taiwan $	39.11
Brazil cruz.	13.77	Indo. rupiah	1,129.00	Saudi riyal	3.6525	Thai baht	26.395
Canadian $	1.3993	Irish £	0.7505	Sing. $	2.1658	Turkish lira	593.50
Chinese yuan	3.2079	Israeli shek.	1.482	S. Afr. rand	1.9822	UAE dirham	3.673
Danish krone	8.39	Kuwaiti dinar	0.2861	S. Kor. won	883.80	Venez. boliv.	18.72
Egypt. pound	1.31	Malay. ring.	2.5255				

£ Sterling: 1.0905 Irish £

Sources: Banque du Benelux (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits

March 11

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
1 month	7 1/16-7 3/16	4 1/2-4 5/8	3 9/16-3 11/16	12 1/2-12 5/8	15 1/8-15 5/8	10 1/8-10 1/4	8
2 months	7 3/8-7 1/2	4 3/8-4 1/2	3 3/4-3 7/8	12 1/8-12 1/4	15 1/8-15 5/8	10-10 1/8	7 9/16
3 months	7 3/8-7 1/2	4 5/16-4 7/16	3 3/4-3 7/8	11 15/16-11 1/16	13 7/8-14 1/8	9 5/8-9 3/4	7 1/4
6 months	7 5/16-7 7/16	4 1/4-4 3/8	3 3/4-3 7/8	11 7/8-11 1/8	12-12 1/4	9-9 1/8	7 1/8
1 year	7 3/8-7 1/2	4 1/4-4 3/8	3 13/16-3 15/16	11 11/16-11 13/16	10 1/2-10 7/8	8 11/16-8 13/16	7 1/4

Sources: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters (SDR). Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates *Mar. 11*

United States	Close	Prev.
Discount Rate	7	7
Federal Funds	7 1/2	7 5/16
Prime Rate	9	9
Broker Loan Rate	8 1/2	8 1/2
Com Paper 30-179 days	7.15	7.15
3-month Treasury Bills	6.55	6.586
6-month Treasury Bills	6.55	6.543
CD's 30-59 days	7.18	7.20
CD's 60-89 days	7.13	7.22
West Germany		
Lombard Rate	5.50	5.50
Overnight Rate	5.25	5.10
One Month Interbank	4.65	4.65
3-month Interbank	4.55	4.55
6-month Interbank	4.50	4.50
France		
Intervention Rate	8 1/4	8 1/4
Call Money	8 1/2	8 5/8
One-month Interbank	8 3/8	8 5/16
3-month Interbank	8 3/16	8 3/16
6-month Interbank	8 3/16	8 3/16
Britain		
Bank Base Rate	12 1/2	12 1/2
Call Money	13	13
91-day Treasury Bill	11 1/2	11 9/16
3-month Interbank	11 9/16	11 5/8
Japan		
Discount Rate	4	4
Call Money	5 1/4	5 5/16
60-day Interbank	5 7/16	5 7/16

Sources: Reuters, Commerzbank, Crédit Lyonnais, Bank of Tokyo.

Asian Dollar Deposits

March 11

1 month	7 1/16 - 7 3/16
2 months	7 3/8 - 7 1/2
3 months	7 3/8 - 7 1/2
6 months	7 3/8 - 7 1/2
1 year	7 5/16 - 7 7/16

Source: Reuters.

U.S. Money Market Funds

March 11

Merrill Lynch Ready Assets
30 day average yield: 8.00
Telerate Interest Rate Index: 7.16

Source: Merrill Lynch, Telerate.

Gold

March 11

	A.M.	P.M.	Ch'ge
Hong Kong	341.30	341.50	— 1.40
Luxembourg	342.00	—	+ 0.25
Paris (12.5 kilo)	343.09	343.74	— 0.36
Zurich	341.75	343.15	+ 3.20
London	341.65	342.90	+ 2.65
New York	—	343.50	+ 1.60

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S. $ per ounce.

Source: Reuters.

W. Germany Lowers Gain In 1985 GNP

Reuters

WIESBADEN — The West German economy expanded 2.4 percent in 1985, down from 3 percent growth in 1984, the Federal Statistics Office said Tuesday.

Both figures, which are adjusted for inflation, were revisions. In January, the agency had reported that the gross national product expanded 2.5 percent last year and 2.7 percent in 1984. GNP is the widest measure of a nation's output of goods and services.

A spokesman said the revision of the 1984 GNP figure had been made because new data for the year were now available and because of a reworking of some key statistics by the Bundesbank for the years since 1975. The upward revision for 1984 lay behind the slight downward revision for 1985, he added.

He said inflation-adjusted GNP in the fourth quarter rose 2.4 percent over the same 1984 quarter and a seasonally adjusted 0.5 percent from the 1985 third quarter. Third-quarter growth was up 3.3 percent from the same 1984 quarter and a seasonally adjusted 1.5 percent from the second quarter.

Second-quarter GNP expanded 3.5 percent from a year earlier and 1.5 percent from the first quarter of 1985, while first-quarter GNP grew 0.4 percent from a year earlier but fell 1 percent from the final quarter of 1984, the spokesman said.

The office attributed the relative slowdown in fourth-quarter GNP to unusually cold weather in November and an increasing tendency by companies to close plants for the Christmas holiday.

It also cited a decline in growth rates for exports. Export growth slowed to an inflation-adjusted 2.1 percent in the fourth quarter from year-to-year growth of 9.2 percent in the third quarter, 10.6 percent in the second and 7.5 percent in the first, the agency said.

■ **Export Credits to Poland**

West Germany has agreed to resume official export-credit guarantees for Poland, which were halted after Warsaw imposed martial law in 1981, Reuters reported Tuesday from Bonn. Bonn will guarantee payment of up to 100 million Deutsche marks (about $44 million) for West German companies dealing with Poland.

All of these securities having been sold, this announcement appears as a matter of record only.

February, 1986

6,900,000 Shares

Chesebrough-Pond's Inc.

Common Stock

This portion of the offering was offered in the United States by the undersigned.

5,750,000 Shares

Shearson Lehman Brothers Inc.

This portion of the offering was offered outside the United States by the undersigned.

1,150,000 Shares

Shearson Lehman Brothers International

Commerzbank Aktiengesellschaft — Credit Suisse First Boston Limited — Dresdner Bank Aktiengesellschaft

Société Générale — Swiss Bank Corporation International Limited

Union Bank of Switzerland (Securities) Limited — S. G. Warburg & Co. Ltd.

Yamaichi International (Europe) Limited

Tuesday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued from Page 12)

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
27¾	12¼	ODECO	1.00	7.6	20	657	13¼	12¾	13¼	+ ¼
34½	26½	Ogden	1.80	5.9		453	30¾	30¼	30¾	— ¼
19½	13⅝	OhioEd	1.92	10.0	8	4456	19⅝	18¾	19⅝	+ ¼
41	28½	OhEd pf	4.44	11.1		100z	40	40	40	+ ⅜
42½	32	OhEd pf	4.56	10.9		200z	42	41	42	+1
69	49	OhEd pf	7.24	10.8		1010z	66¾	66	66¾	+1½
69⅝	50½	OhEd pf	7.36	10.8		200z	68	68	68	
28	25¼	OhEd pf	1.39e	5.3		500	26¼	26¼	26¼	+ ½
75	56½	OhEd pf	8.20	11.0		3140z	76	74¼	74¼	+ ½
30¾	25	OhEd pf	3.50	11.5		51	30⅞	30	30⅜	+ ⅜
33¾	27¾	OhEd pf	3.92	11.8		48	33¼	32⅝	33¼	+ ¼
19¼	14½	OhEd pf	1.80	9.6		1	18¾	18¾	18¾	— ⅜
85½	62	OhEd pf	9.12	11.1		810z	85	82¼	82¼	—2½
81½	59½	OhEd pf	8.64	11.1		220z	79	78	78	+ ½
100	83	OhE pf	10.48	10.7		110z	99	98	98	—2
16	10⅞	OhMatr	.40	2.6	51	2400	15¼	14¾	15¼	+ ¾
84	60⅜	OhP pf	8.04	10.0		140z	80¼	80¼	80¼	—3⅝
84½	58½	OhP pfB	7.60	9.0		90z	84	84	84	+2
24⅞	18	OhP pfG	2.27	9.2		5	24¾	24¾	24¾	
113	103½	OhP pfF	14.00	12.7		100z	110½	110½	110½	+1
88¼	59	OhP pfD	7.76	9.2		10z	84	84	84	
30½	21½	OklaGE	2.08	6.8	13	676	30⅝	30	30⅝	+ ¼
9¼	7½	OklaG pf	.80	8.0		1240z	10	9⅞	10	+1
41¾	29½	Olin	1.50	3.8		508	39⅞	39	39⅞	
8½	5½	Omncre			28	82	8	7⅞	8	
17¾	12	Oneida	.80	5.0	60	27	16⅛	16⅛	16⅛	— ⅛
33¾	27¼	ONEOK	2.56	8.8	11	139	29	28⅞	29	+ ¼
30¾	24⅝	OranRk	2.14	6.9	11	282	31	30⅝	30⅞	+ ⅛
12⅞	6¼	Orange				67	7¾	7½	7⅝	
37	23¼	OrionC	.76	2.1		88x	36½	35¾	36⅛	+ ¾
32½	23	OrionC pf	1.12	4.6		7x	32¼	32¼	32¼	+ ⅜
14¼	9	OrionP				375	13½	13⅛	13¼	— ¼
10½	7	Orion pf	.50	5.4		10	9½	9⅜	9¼	— ¼
33½	26½	Orion pf	2.75	8.7		7	31⅝	31½	31⅝	+ ¼
30¼	19⅝	OutbdM	.64	2.2	20	4088	29⅞	28⅝	29¼	+1⅛
30½	12⅞	OvrnT s	.40	1.3	22	1931	31⅜	29½	31⅛	+1⅛
24	13	OvShip	.50	2.1	20	456	24⅜	23	24⅜	+1⅜
50½	30¾	OwenC	1.40	2.7	12	2490	51½	50⅝	51¼	+ ¾
67⅞	40	OwenIll	1.80	2.7	13	1649	67	64½	67	+2¼
17½	11	Oxford	.46	3.0	27	206	15½	14¾	15½	+ ¾

P

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
41	29⅝	PHH	1.00	2.9	13	1017	34⅝	34	34⅝	+ ⅞
64⅜	34½	PPG	1.76	2.8	14	928	63⅝	61⅝	63⅛	+1⅝
31½	20¼	PSA	.60	2.0	8	340	30⅛	29⅞	30	
23¼	18½	PSA dpf	1.90	8.7		16	22½	21¾	21¾	— ¾
15⅞	12½	PacAS	1.54	9.9		55	15⅝	15½	15⅝	
23⅝	16½	PacGE	1.84	8.2	8	7670x	22⅝	22	22⅜	
57½	39⅝	PacLtg	3.48	6.3	14	597	54⅝	53⅞	54⅝	
12½	7½	PacRes			10	50	11½	11¼	11⅜	+ ⅛
22⅛	16⅝	PacRs pf	2.00	9.2		97	21¾	21¼	21¾	+ ⅛
17½	12⅞	PacScl	.40	2.4	16	73	16½	16	16½	+ ½
89½	67½	PacTele	5.72	6.3	10	2565	91⅞	89	91	+2⅛
17	10¼	PacTin	.40	2.7	11	3	15	14¾	14¾	— ¼
34¼	25⅞	Pacitcp	2.40	7.0	10	1031	34⅞	33⅝	34½	+ ⅜
37½	31	Pacil pf	4.07	11.7		18	35⅛	34⅞	34⅞	
43⅞	25¼	PainWb	.60	1.4	21	3221	43⅞	41⅞	43⅛	+1⅜
34⅝	25⅞	PainW pf	2.25	6.6		62	34	33¾	34	+ ¼
9½	4¼	PanAm			19	3693	8⅝	8¼	8⅜	— ¼
4	2¼	PanA wt				163	3⅛	3	3	
21⅞	13⅝	Pandck n	.20	.9	21	296	21⅞	20⅝	21⅜	+ ½
41½	32⅜	PanhEC	2.30	6.6	12	1503	35¼	32¾	34⅞	+2⅛
30⅛	16⅝	Pansph			18	356	28¾	28¼	28⅝	+ ½
15¼	4½	PantPr				6349	15¼	14½	14¾	— ⅛
16	5⅝	Pardyn				1459	8⅝	8⅛	8½	+ ½
18⅞	11½	ParkEl	.06e	.3	18	30	18	18	18	+ ⅛
7	3½	ParkDrl	.08	1.9		326	4¼	3⅞	4⅛	+ ¼
45½	28¼	ParkH	1.12	2.6	15	499	43	42	43	+1
4¾	3¼	PatPtr s			13	113	3½	3½	3½	
15⅝	11½	PayNP	.64	4.1	19	844	16	15⅝	15⅝	
23⅞	13½	PayCsh	.16	.7	25	4480	22⅝	21⅝	22⅜	+1¼
⅝	¼	Pengo				60	⅞			
58⅜	45	PenCen			20	703	56⅝	55⅞	56	— ⅛
66½	45⅜	Penney	2.36	3.5	13	1916	67½	65½	67½	+2
33⅛	23½	PaPL	2.56	7.9	12	873	32½	32	32½	+ ¼
48	34	PaPL pf	4.40	9.3		170z	47½	46½	47½	+1
47½	33½	PaPL pf	4.50	9.7		60z	46½	46½	46½	
90½	64¼	PaPL pf	8.60	9.7		20z	89	89	89	
87½	62¾	PaPL pr	8.40	9.9		250z	86	85	85	
29⅞	25½	PaPL dpr	3.25	11.3		20	28⅞	28¾	28¾	— ⅛
105¼	82	PaPL pf	9.24	8.9		20080z	103¾	103¼	103¼	
105½	90¾	PaPL pr	11.00	10.7		10z	103	102	103	— ½
80	60	PaPL pr	8.00	10.1		230z	79	77½	79	+1
88	65½	PaPL pr	8.70	10.2		610z	85½	85	85¼	+ ¼
51½	34	Pennwlt	2.20	4.6		154	48¼	48	48	
29⅝	21⅞	Pennw pf	1.60	5.5		2	29	29	29	
91	38¼	Pennzol	2.20	4.2	24	1751	55⅝	52⅜	53	+ ½
22	14⅝	PeopEn	1.32	5.7	10	841	23⅝	21¾	23	+1½
29⅞	17⅝	PepBy s	.20	.7	21	267	27	26⅝	26⅞	+ ⅛
80	48	PepsiCo	1.78	2.2	14	2296	80¼	79¾	80⅛	+ ½
36⅞	22½	PerkEl	.60	1.8	19	4294	34¼	33¼	33⅞	+ ¾
9½	6⅛	Prmian	1.04e	16.3	6	1280	6⅜	6¼	6⅜	+ ⅛
18¼	11⅛	PeryD s	.22	1.4	16	580	15⅝	15¼	15¼	+ ½
29⅝	16½	Petrie s			19	1412	29⅛	28½	29	— ¼
28½	22⅜	PetRs	3.51e	14.4		344	24⅜	23⅞	24⅛	+ ⅜
17¼	15⅛	PetRs pf	1.57	9.2		78	17	16⅞	17	+ ⅛
5¾	2	Ptrinv	.68e	30.2		29x	2⅜	2⅛	2¼	
56¼	39⅞	Pfizer	1.64	2.9	17	10774	57⅛	55⅝	56⅞	+1⅝
27¼	16¾	PhelpD			44	1587	27	25⅝	27	+1⅝
60⅝	44½	Phelp pr	5.00	8.4		249	60	59⅝	59⅝	+ ⅜
52½	34⅝	PhibrS	.64	1.2	14	8012	53½	51⅞	53¼	+2¼
20¼	13⅞	PhilaEl	2.20	11.5	7	3182	19¼	18⅞	19⅛	+ ⅛
39	28	PhilE pf	4.30	11.1		810z	39½	38⅝	38⅝	+ ⅛
41	31½	PhilE pf	4.40	10.6		190z	41½	41	41½	+1½
44	32½	PhilE pf	4.68	10.9		50z	43	43	43	+1
79½	60	PhilE pf	8.75	10.7		650z	81⅜	79½	81½	+2
13⅛	9¼	PhilE pf	1.41	11.1		55	12⅞	12⅝	12¾	+ ¼
12⅝	9	PhilE pf	1.33	11.0		81	12⅛	12	12	— ⅛
73	54	PhilE pf	7.85	10.9		200z	72	72	72	+1
12⅛	8¼	PhilE pf	1.28	10.7		92	12⅛	11¾	12	
130	114½	Phil pf	17.12	13.3		110z	129	128	129	+2
117½	104	PhilE pf	15.25	13.4		1170z	114	113¼	114	
85	63	PhilE pf	9.50	11.0		210z	86	85	86	+1
74½	53½	PhilE pf	7.80	10.8		980z	72	70	72	+1
23⅛	17¾	PhilSub	1.32	6.0	13	32	22⅜	22	22	
106	72	PhilMr	4.60	4.2	10	6046	109¼	104¼	109	+4½
36¼	18⅝	Philpin	.60	1.7	18	891	34⅝	34¼	34½	
16⅝	9¼	PhilPt s	1.00	9.9	7	20930	10⅛	9⅞	10⅛	+ ½
25½	19½	PhlPt pf	1.60e	7.9		497	20⅛	20¼	20⅛	+ ⅛
35⅝	20⅞	PhilVH	.48	1.4	15	68	34¾	34½	34½	+ ⅛
41	27⅞	PiedA s	.32	.8	10	910	41	40¼	40⅝	— ¼
40	30¼	PieNG	2.40	6.1	11	31	39⅝	39⅜	39⅝	— ½
20	20	PieNG wi				3	20	20	20	
21¼	12⅝	Pier 1	.02r	.1	15	101	20⅞	19⅞	20⅝	+ ⅜
11½	9	PllgRg n				312	11¼	10⅝	10⅞	— ⅛
71	44¾	Pilsbry	1.72	2.5	17	648	70⅛	69⅛	70	+ ⅞
30⅞	18⅝	Pioneer	1.24	5.9	17	2467	21⅛	20	21⅛	+ ⅛
23	13½	PionrEl	.10e	.5		78	21⅝	21⅛	21⅝	+ ⅛
54⅞	36⅛	PitnyB	1.32	2.4	15	749	55½	54	55¼	+1⅛
14½	10	Pittstn			463	3462	14⅝	13⅝	14⅜	+1
21	15	Plains n	.07	.4	41	533	19⅞	18	19⅝	+2
19	11	PlanRs	.20	1.1	16	689	19	18	18⅞	+ ⅞
18	7	Planirn	.16b	1.0	16	140	16⅝	16½	16⅝	
12⅛	7¼	Playboy				18	9⅜	9	9	— ⅛
31	19¼	Plesey	.72e	2.3	22	125	31¼	31	31	+ ¼
19	7¾	PogoPd	.60	7.3		572	8½	8	8¼	+ ⅜
70½	25⅛	Polarld	1.00	1.4	59	3732	71⅛	68⅞	70⅝	+ ⅞
16¼	10½	Pondrs	.40	2.7	149	2845	15	14⅝	14⅞	+ ⅛
22⅞	16¼	PopTal	.80b	3.7	20	308	22½	21⅛	21⅞	— ⅛
22¼	14¾	Portec	.60	2.9	33	3	21	21	21	+ ¼
28½	17⅛	PortGE	1.90	6.7	9	1063	28½	27⅞	28⅜	+ ⅜
27⅞	20½	PorG pf	2.60	9.3		23	28	27⅞	28	+ ⅛
35⅞	31⅛	PorG pf	4.40	12.5		50	35⅜	35¼	35¼	— ⅛
35½	31	PorG pf	4.32	12.5		221	35	34½	34⅞	— ¼
43⅛	31⅛	Potltch	1.56	3.7	19	294	41⅞	41	41⅞	+ ⅝

[illegible: remaining NYSE columns (PalmEl through Sysco wt; T; U; V; W; X; Z)]

Asian Commodities

March 11

SINGAPORE GOLD FUTURES
U.S.$ per ounce

	High	Low	Settle	Prev. Settle
Mar	N.T.	N.T.	341.60	342.30
Apr	343.00	342.90	343.00	343.60
Jun	N.T.	N.T.	346.70	347.30

Volume: 10 lots of 100 oz.

KUALA LUMPUR RUBBER
Malaysian cents per kilo

	Close Bid	Close Ask	Previous Bid	Previous Ask
Apr	195.00	197.50	198.00	200.00
May	196.00	198.00	199.00	201.00
Jun	198.50	200.50	201.50	203.50
Jly	200.00	202.00	203.00	205.00
Aug	203.00	205.00	206.00	208.00
Sep	206.00	708.00	209.00	211.00

Volume: 0 lots.

SINGAPORE RUBBER
Singapore cents per kilo

	Close Bid	Close Ask	Previous Bid	Previous Ask
RSS 1 Apr	162.50	163.00	165.00	166.00
RSS 1 May	167.00	167.50	169.50	170.50
RSS 2 Apr	162.00	163.00	164.50	165.50
RSS 3 Apr	160.00	161.00	162.50	163.50
RSS 4 Apr	156.00	158.00	158.50	160.50
RSS 5 Apr	151.00	153.00	153.50	155.50

KUALA LUMPUR PALM OIL
Malaysian ringgits per 25 tons

	Close Bid	Close Ask	Previous Bid	Previous Ask
Mar	450.00	470.00	430.00	455.00
Apr	460.00	472.00	460.00	462.00
May	483.00	485.00	480.00	485.00
Jun	493.00	500.00	490.00	495.00
Jly	490.00	540.00	485.00	520.00
Aug	510.00	540.00	500.00	530.00
Sep	500.00	530.00	490.00	520.00
Nov	500.00	530.00	490.00	520.00
Jan	480.00	530.00	470.00	510.00

Volume: 53 lots of 25 tons.
Source: Reuters.

Paris Commodities

March 11

	High	Low	Close Bid	Close Ask	Ch'ge
SUGAR French francs per metric ton					
May	1,355	1,320	1,350	1,352	+27
Aug	1,395	1,360	1,385	1,390	+24
Oct	1,435	1,395	1,425	1,430	+29
Dec	N.T.	N.T.	1,450	1,465	+34
Mar	1,505	1,505	1,495	1,510	+13
May	N.T.	N.T.	1,555	1,575	+31

Est. vol.: 2,300 lots of 50 tons. Prev. actual sales: 3,010 lots. Open interest: 30,581

	High	Low	Close Bid	Close Ask	Ch'ge
COCOA French francs per 100 kg					
Mar	1,460	1,460	1,476	1,490	+47
May	N.T.	N.T.	1,530	1,544	+62
Jly	N.T.	N.T.	1,520	—	+30
Sep	N.T.	N.T.	1,545	—	+45
Dec	N.T.	N.T.	1,570	—	+28
Mar	N.T.	N.T.	1,580	—	+25
May	N.T.	N.T.	1,585	—	+20

Est. vol.: 7 lots of 10 tons. Prev. actual sales: 1 lots. Open interest: 283

	High	Low	Close Bid	Close Ask	Ch'ge
COFFEE French francs per 100 kg					
Mar	2,580	2,540	2,550	2,630	+40
May	2,620	2,600	2,616	2,630	+20
Jly	N.T.	N.T.	2,670	2,708	+25
Sep	2,730	2,700	2,725	2,729	+27
Nov	N.T.	N.T.	2,755	—	+30
Jan	N.T.	N.T.	2,767	—	+35
Mar	N.T.	N.T.	2,777	—	+40

Est. vol.: 68 lots of 5 tons. Prev. actual sales: 41 lots. Open interest: 831
Source: Bourse du Commerce.

London Commodities

March 11

	High	Low	Close Bid	Close Ask	Previous Bid	Previous Ask
SUGAR Sterling per metric ton						
May	180.00	169.80	178.00	179.00	170.80	171.00
Aug	188.00	177.40	185.80	185.80	177.20	178.00
Oct	188.60	180.60	187.00	188.00	180.60	181.60
Volume: 960 lots of 50 tons.						
COCOA Sterling per metric ton						
Mar	1,551	1,514	1,550	1,565	1,503	1,505
May	1,541	1,495	1,535	1,538	1,483	1,485
Jly	1,572	1,525	1,569	1,571	1,512	1,514
Sep	1,602	1,554	1,598	1,600	1,541	1,542
Dec	1,628	1,587	1,623	1,624	1,572	1,573
Mar	1,657	1,615	1,651	1,653	1,602	1,603
May	1,678	1,659	1,670	1,678	1,623	1,625
Volume: 6,553 lots of 10 tons.						
COFFEE Sterling per metric ton						
Mar	2,565	2,515	2,555	2,565	2,495	2,505
May	2,625	2,582	2,620	2,623	2,569	2,570
Jly	2,680	2,655	2,678	2,680	2,641	2,650
Sep	2,740	2,710	2,730	2,735	2,700	2,705
Nov	2,775	2,750	2,768	2,770	2,735	2,740
Jan	2,805	2,790	2,785	2,795	2,770	2,780
Mar	N.T.	N.T.	2,795	2,840	2,770	2,820
Volume: 3,379 lots of 5 tons.						
GASOIL U.S. dollars per metric ton						
Apr	155.50	146.50	154.00	154.50	145.00	145.25
May	139.50	133.50	137.00	137.25	131.00	131.25
Jun	134.75	130.00	132.25	132.50	127.25	127.50
Jly	134.50	131.00	131.00	131.25	127.50	128.00
Aug	135.50	131.00	133.00	133.25	129.00	129.75
Sep	136.50	135.50	135.00	136.50	132.00	132.50
Oct	N.T.	N.T.	135.00	138.00	122.00	137.00
Nov	N.T.	N.T.	135.00	146.00	128.00	144.00
Dec	N.T.	N.T.	139.00	150.00	New	—
Volume: 4,867 lots of 100 tons.						
CRUDE OIL (BRENT) U.S. dollars per barrel						
Apr	N.T.	N.T.	13.20	14.20	12.30	12.90
May	N.T.	N.T.	12.80	13.50	12.00	12.70
Jun	N.T.	N.T.	13.30	14.50	12.20	13.40
Jly	N.T.	N.T.	13.10	14.50	12.30	13.40
Aug	N.T.	N.T.	13.10	14.40	12.50	13.70
Sep	N.T.	N.T.	13.60	15.00	12.60	13.80

Volume: 0 lots of 1,000 barrels.
Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

Cash Prices

March 11

Commodity and Unit	Tue.	Year Ago
Coffee 4 Santos, lb	2.25	1.42
Printcloth 64/30 38 ½, yd	0.65	0.79
Steel billets (Pitt.), ton	473.00	473.00
Iron 2 Fdry. Phila., ton	213.00	213.00
Steel scrap No 1 hvy Pitt.	76-77	79-80
Lead Spot, lb	18-19	17-21
Copper elect., lb	68-71	64-68
Tin (Straits)*, lb	4.4253	5.6007
Zinc, E. St. L. Basis, lb	0.35	0.45
Palladium, oz	107-109	115-118
Silver N.Y., oz	5.63	5.57

*: Tin spot price in New York.
Source: AP.

London Metals

March 11

	Close Bid	Close Ask	Previous Bid	Previous Ask
ALUMINUM Sterling per metric ton				
Spot	787.00	788.00	789.00	790.00
Forward	814.00	815.00	816.50	819.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	985.50	986.50	997.50	998.50
Forward	1007.00	1008.00	1015.50	1016.50
COPPER CATHODES (Standard) Sterling per metric ton				
Spot	983.00	986.00	990.00	995.00
Forward	1003.00	1006.00	1012.00	1015.00
LEAD Sterling per metric ton				
Spot	246.50	247.50	249.50	250.50
Forward	257.00	258.00	260.00	260.50
NICKEL Sterling per metric ton				
Spot	2790.00	2800.00	2830.00	2840.00
Forward	2870.00	2875.00	2910.00	2920.00
SILVER Pence per troy ounce				
Spot	382.00	384.00	384.00	386.00
Forward	395.00	397.00	396.00	397.00
ZINC Sterling per metric ton				
Spot	405.00	410.00	405.00	410.00

Source: AP.

Dividends

March 11

Company	Per	Amt	Pay	Rec
EXTRA				
Genesee Brwg cl-B	.	.40	4-1	3-19
INCREASED				
Lowe's Cos	Q	.10	4-30	4-11
INITIAL				
National City Corp	Q	.37½	5-1	4-1
STOCK				
Fischer & Porter Co	.	5%	4-25	3-21
STOCK SPLIT				
ComFed Savings Bank — 3-for-2				
USUAL				
Canadian Pacif. Ltd	Q	.12	4-28	3-27
Canadian Tire Ltd	Q	.05	6-1	4-30
EMC Insurance Gp	Q	.12	3-31	3-21
Fst Fed Brooksvle	Q	.04	3-31	3-21
First Jersey Nat'l	Q	.45	3-31	3-7
Greif Brothers cl-A	Q	.08	4-1	3-21
Household Intl	Q	.45¼	4-15	3-31
INTERCO Inc	Q	.77	4-15	3-20
ISS Intl Service	Q	.03	4-4	3-21
MEM Co	Q	.15	5-12	3-31
Mitchell Engy & Dev	Q	.06	4-3	3-20
Rykoff-Sexton Inc	Q	.15	4-10	3-24
Stewart Information	Q	.18	4-30	3-21
VSE Corp	Q	.05	5-16	5-1
Watsco Inc cl-A	Q	.05	5-30	4-30
Watsco Inc cl-B	Q	.04	5-30	4-30

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

U.S. Treasuries

March 11

	Discount Offer	Bid	Yield	Prev. Yield
3-month bill	6.57	6.56	6.78	6.81
6-month bill	6.56	6.55	6.88	6.87
1-year bill	6.58	6.57	7.04	7.05

	Bid	Offer	Yield	Prev. Yield
30-yr. bond	115 11/32	115 13/32	7.90	8.02

Source: Salomon Brothers.

Merrill Lynch Treasury Index: 147.94
Change for the day: + 0.58
Average yield: 7.65 %
Source: Merrill Lynch.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

March 11

Strike Price	Calls-Settle Mar	Jun	Sep	Puts-Settle Mar	Jun	Sep
42	2.77	3.31	—	0.41	0.69	—
43	2.06	2.66	—	0.69	1.00	—
44	1.48	2.30	—	1.08	1.40	—
45	1.01	1.60	—	1.59	1.86	—
46	0.69	1.21	—	2.26	2.43	—
47	n.a.	0.93	—	3.03	3.12	—

Estimated total vol. 8,032
Calls: Mon. vol. 4,658 open int. 48,411
Puts: Mon. vol. 4,491 open int. 43,194
Source: CME.

To Our Readers

The S & P 100 index options were not available in this editon because of transmission delays.

Ford Acquires Stake

United Press International

DEARBORN, Michigan — Ford Motor Co. announced Tuesday that it had acquired an 11-percent interest for $10 million in Ceradyne Inc., a ceramics application company in Irvine, California.

Spain and Poland Weigh A Plan to Build Airliner

Agence France-Presse

MADRID — Spain and Poland are considering the joint production of a 60-seat airliner for domestic use by LOT, the Polish carrier, an authoritative source said Tuesday.

The project will be examined next month in Madrid after a joint trade commission meeting. Design would be based on the CN-232 produced by CASA, the Spanish group. The plane would have two Canadian De Havilland engines, the source said.

Certain offerings of securities, financial services or interests in real estate published in this newspaper are not authorized in certain jurisdictions in which the International Herald Tribune is distributed, including the United States of America, and do not constitute offerings of securities, services or interests in these jurisdictions. The International Herald Tribune assumes no responsibility whatsoever for any advertisements for offerings of any kind.

Now offering
CBOT
BOND FUTURES & FUTURES OPTIONS
Also Futures and Futures Options on COMEX-GOLD & SILVER IMM-CURRENCIES
Low Commission Rates
$15* ROUND TURN DAY AND OVERNIGHT
*Applies only to trades exceeding 250 contracts per calendar month. First 250 contracts $25 round turn
Call one of our professionals. 212-221-7138
Telex 277065
REPUBLIC CLEARING CORPORATION
452 Fifth Avenue, NY, NY 10018
An Affiliate of
Republic National Bank of New York
A $11 Billion Commercial Bank

The Daily Source for International Investors.

U.S. Futures

Via The Associated Press

March 11

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
3.54¾	2.87	Mar	3.51	3.52	3.46½	3.47	—.04
3.50	2.74	May	3.01½	3.03	2.96	2.96¼	—.06
3.10	2.51	Jul	2.59	2.60	2.55¼	2.56	—.03
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.97	2.20½	Mar	2.34½	2.35¼	2.32½	2.33¼	—.00¼
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
276.00	129.00	Mar	250.50	254.25	250.25	253.55	+5.05
272.62	131.00	May	253.90	257.00	252.70	256.36	+5.03
CERT. DEPOSIT (IMM) $1 million- pts of 100 pct							
92.81	86.56	Mar	92.83	92.83	92.82	92.83	+.05

[illegible: remaining U.S. Futures tables (Grains, Livestock, Food, Metals, Financial, Stock Indexes, Industrials, currency futures)]

Currency Options

March 11

PHILADELPHIA EXCHANGE
Option & Underlying | Strike Price | Calls—Last Mar Apr Jun | Puts—Last Mar Apr Jun

[illegible: Currency Options table]

Total call vol. 14,495 Call open int. 234,331
Total put vol. 5,061 Put open int. 271,390
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

Commodity Indexes

	Close	Previous
Moody's	959.10 f	959.30 f
Reuters	1,825.70	1,823.70
D.J. Futures	134.18	133.71
Com. Research Bureau	212.10	211.00

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

هذا من الأصل

BUSINESS ROUNDUP

White Votes to Accept New Offer by Electrolux

By Jonathan P. Hicks
New York Times Service

NEW YORK — White Consolidated Industries Inc., the third-largest U.S. maker of large home appliances, has announced that its board had unanimously agreed to a sweetened buyout offer from Electrolux AB of Sweden of $47 a share, or $742.6 million.

Under the terms of the agreement, White will become a wholly owned subsidiary of Electrolux, Europe's largest maker of appliances. Ward Smith, the chief executive of White, is to be named chairman.

White's decision followed its rejection last week of Electrolux's offer of $45 a share, or $711 million. At the time, the company, which is based in Cleveland, said its board had instructed management to explore alternatives to the Electrolux offer.

White closed at $46.875 in trading Monday on the New York Stock Exchange, down $1.50.

In buying White, Electrolux will acquire some of the best-known brand names in the U.S. appliance business: Frigidaire, White Westinghouse, Kelvinator and Gibson. Only General Electric Co. and the Whirlpool Corp. sell more appliances in the United States than White does.

Hans Werthen, the chairman of Electrolux, said no major changes were planned at White. He noted, however, that White's troubled machine-tool sector had been a drain on profits.

"We will look into that area," Mr. Werthen said in a telephone interview before returning to Sweden. "Some we will keep and others perhaps not. Obviously no one likes to lose money."

In a statement Monday, White said it had granted Electrolux an option to acquire from the company up to 18.5 percent of White's common shares at $47 a share. Remaining shareholders who do not tender their stock will still receive $47 in cash in connection with the acquisition, the company said.

In what apparently resolved a major obstacle to the acquisition, Electrolux reached an agreement Monday with Emerson Quiet Kool Corp. that would permit Electrolux to keep White's room air-conditioner and dehumidifier business.

In 1983, Electrolux sold its air-conditioner business to Emerson and agreed to refrain from competing with Emerson before September 1988 in the manufacture and sale of room air conditioners and humidifiers. Electrolux said the agreement had been terminated.

United Biscuits Reports Gain Of 17% in 1985

Reuters

LONDON — United Biscuits (Holdings) PLC reported Monday that pretax profit for 1985 rose to £102.2 million ($147.3 million), a 17-percent increase from 87.2 million a year earlier.

Revenue for the year amounted to £1.9 billion, a 9-percent increase from revenue in 1984 of £1.74 billion. Per-share earnings were unchanged at 19.1 pence.

United Biscuits said profits of its U.S. Keebler Co. rose in dollar terms but were down 2 percent to £31.8 million. British sales rose more than 10 percent and trading profits by 14 percent.

United Biscuits is engaged in a bidding war to take over Imperial Group PLC. Its £2.44-billion bid is rivaled by a £2.39-billion bid from Hanson Trust PLC.

Japan Reports Increase In Orders of Machinery

Reuters

TOKYO — Private-sector orders of machinery, excluding shipbuilding, rose 4.2 percent to 680.88 billion yen ($3.79 billion) in January from December, according to seasonally adjusted figures released Tuesday by the Economic Planning Agency. In December, orders were up 1.5 percent.

January orders from manufacturing industries fell 0.2 percent from December to a 317.65 billion yen in seasonally adjusted figures. Those from other industries increased by 4.7 percent to 397.61 billion yen.

Hongkong Bank Misses Profit Goal

Reuters

HONG KONG — Hongkong & Shanghai Banking Corp. reported on Tuesday a 5-percent rise in profit in 1985, to 2.72 billion dollars ($348 million) from 2.59 billion dollars, well below its expectations.

It said the disappointing figures were attributable mostly to large provisions for doubtful debts, including hundreds of millions of dollars linked to the shipping industry.

The chairman, Michael Sandberg, said the bank had set aside *special funds from reserves against* large shipping exposures. He did not give further details, but said he hoped that further provisions would not be necessary.

The bank said that results also reflected the impact of falling oil prices on the operations of its British Bank of the Middle East, and of provisions for doubtful debts in Southeast Asia.

The bank predicted higher profits this year but warned against "too rosy" a view because of continued sluggishness in the region.

It also said, however, that it hoped to at least maintain its 1985 dividend of 38 Hong Kong cents per share. This would take into account the increased number of shares this year after a 1-for-5 bonus issue, which was announced on Tuesday.

Hongkong Bank was down Tuesday to 7.85 dollars on the Hang Seng Index, after climbing to 8 dollars from 7.90 on Monday.

The bank reported losses from investments in associated shipping companies, but added that no provisions were necessary for advances to its associated shipping companies.

It also said that in spite of doubtful debt provisions overall, it had more inner reserves at the end of 1985 than in 1984. Banks in Hong Kong are not required to disclose inner-reserve figures.

In most other areas, the bank said, profits were in line with expectations. Subsidiary operations in Hong Kong showed "a particularly good performance," it said, although Mr. Sandberg said profits for the year were flat at Hongkong Bank itself.

Hawke Vows Not to Block BHP Bid

The Associated Press

SYDNEY — Australia's Labor government pledged Tuesday not to interfere with a bid by Robert Holmes à Court, the Australian financier, for control of the country's biggest company.

Prime Minister Bob Hawke said that the 3.5-billion-dollar ($2.45-billion) bid by Mr. Holmes à Court for control of Broken Hill Pty. was a matter that should be left to the judgment of the market.

BHP has a monopoly in the Australian steel industry as well as a huge slice of coal and mining markets. It also has extensive interests in the United States and South America.

Mr. Hawke's announcement followed calls by industry, union and government officials for a full government investigation of the bid because of concerns that it would mean a loss of tax revenue.

But Mr. Hawke said all the information available showed there were not any "public-interest considerations presently apparent which would justify intervention." He said the decision not to interfere was based on detailed discussions with both Mr. Holmes à Court and BHP representatives.

Robert Holmes à Court

Documents released with Mr. Hawke's statement included a pledge from Mr. Holmes à Court that there would be no involuntary layoffs in the steel industry before 1989 and that a 1.5-billion-dollar capital-investment program would be continued if the bid is successful.

The statement also said that his commitment to the Australian steel industry "cannot be varied in the future simply on the basis that some new and unforeseen factor is present."

"In such an event I believe that BHP cannot simply act unilaterally," Mr. Hawke said. "It would need to convince both the government and the unions that major changes are warranted."

Mr. Holmes à Court, through his company, Bell Resources Ltd., is offering 7.70 dollars ($5.39) a share for 50 percent of each shareholder's stake in BHP.

He also is offering an alternative of one Bell Resources share plus 2.50 dollars cash for each BHP share up to 50 percent of an individual's holding.

The bid is now stalled by several court actions initiated by BHP, including two suits in the Supreme Court of the state of Victoria and one in the state of Western Australia.

BHP shares closed Tuesday at 6.42 dollars, up 10 cents from Monday. Bell Resources shares rose 5 cents, to 4.65 dollars.

COMPANY NOTES

Angkasa Putra, a private bank, has been taken over by Bank Indonesia, the central bank. Bank Indonesia said it had taken over management to protect its depositors and to take an inventory of the bank's operations. Angkasa, 87.5-percent owned by Bey Sulindro, a businessman, had assets estimated at 7.8 billion rupiah ($6.9 million).

Burns, Philp & Co. of Australia said strong performances from its mainstream food and hardware businesses contributed to a 28.3-percent increase in net earnings to 19.71 million dollars ($13.8 million) in the half ended Dec. 31 from 15.36 million a year earlier.

Framatome of France will sign a letter of intent Wednesday on construction of China's first major nuclear-power plant, at Daya Bay, French sources said. The Chinese partner is a Chinese-Hong Kong joint company, Guangdong Nuclear Power Co.

Hawley Group PLC and Cope Allman International PLC have agreed on terms for a bid by Hawley for Cope. The offer will be on the basis of one Hawley convertible cumulative redeemable preference share for each Cope ordinary share, valuing each Cope share at about 360 pence and Cope as a whole at about £143 million ($206 million).

Hilton International, a subsidiary of Transworld Corp., will operate a new 57-million-dollar ($40-million), 273-room luxury hotel in Cairns, Australia, in northern Queensland. Construction is to start later this year and completion is expected by March 1988.

Peko-Wallsend Ltd. of Australia proposes to offer a cash alternative of 80 cents (56 U.S. cents) a share in its bid for shares outstanding of Peko Oil Ltd. it does not hold, in addition to the one-for-six share swap offer announced a week ago. The cash offer compares with Peko Oil's market price of 85 cents.

Sealion Hotels Ltd. shares were suspended from trading Monday on the Stock Exchange of Singapore at the company's request. Standard Chartered Bank Ltd. put the company's share-dealing unit, Sealion Investments Pte., into receivership on Friday. Sealion Hotels' main asset is the Hyatt Regency Hotel.

Texaco Inc. has filed a notice of appeal of a Texas court ruling that it must pay Pennzoil Co. $11.1 billion for deliberately interfering in a 1984 merger of Pennzoil and Getty Oil Co. A Houston jury last year ordered Texaco to pay $10.53 billion in damages to Pennzoil, and a judge added $600 million in interest charges.

United Technologies Corp.'s Pratt & Whitney subsidiary has received an order from Japan Air Lines for 16 JT9D engines, valued at $85 million, to power four recently purchased Boeing 747 aircraft. Delivery will begin this year and be completed by 1987.

Vantona Viyella PLC said its £719-million ($1.04-billion) offer for Coats Patons PLC was wholly unconditional, with Vantona now owning 67 percent of Coats. Vantona said it received acceptances in respect of 175.83 million ordinary shares, or 63.4 percent of the ordinary issued share capital. Vantona owned 3.6 percent of Coats before the bid.

Westinghouse Electric Corp. will join the regional government of Andalusia to make civil helicopters at Córdoba in southern Spain, a source said. A company called Helicar will produce a prototype by the end of this year. Westinghouse will have 60 percent and Andalusia 40 percent.

Inland Steel Plans Change In Structure

By Steven Greenhouse
New York Times Service

CHICAGO — Inland Steel Co., the fourth-largest U.S. steelmaker, has announced that its board of directors has adopted a plan to change its corporate structure to that of a holding company.

The Chicago-based company said Monday that the change would make it easier for Inland to enter new businesses and form joint ventures or other combinations with third parties. Inland also said it would sell three million shares of common stock.

In its filing with the Securities and Exchange Commission it said it might seek to acquire J.M. Tull Industries, a steel service-center company, based in Norcross, Georgia, that would give it a base for expanding into the southeastern United States.

Many analysts have urged Inland to diversify in light of the company's four consecutive years of losses and the difficult outlook for the steel industry.

Inland also disclosed that it was expecting losses in its first quarter.

"Basically they appear to be setting up a structure similar to the one National Intergroup set up that will give them flexibility to acquire, divest and juggle assets," said John C. Tumazos, an analyst with Oppenheimer & Co. "It doesn't necessarily mean they're going to do anything, but it gives them the freedom to."

National Intergroup sold 50 percent of its steel subsidiary to Nippon Kokan of Japan and said last week that it would seek to sell or spin off the other half.

Inland said continued losses during the first quarter could approximate its fourth-quarter loss of $41.3 million before taxes and nonrecurring items. Inland said a lack of "significant improvement in steel selling prices" and a winter shutdown of a Minnesota iron-ore operation would contribute to the projected loss.

Inland's projection of a quarterly loss of as much as $40 million surprised some analysts, especially since steel prices have been firming and Mr. Luerssen had predicted that the company would report a net profit in 1986. Last year, Inland had losses of $178.4 million on revenues of $3 billion.

Inland said the new holding company, which would be called Inland Steel Industries, would control the company's two main business segments through subsidiaries. They would be Inland Steel Co., the steelmaking division, and Inland Steel Services Holding Inc., which would own all the stock of Joseph T. Ryerson & Son Inc., the largest U.S. system of steel-service centers.

The holding-company plan is subject to shareholder approval at the company's annual meeting on April 23, Inland said.

BUSINESS PEOPLE

Guinness PLC Establishes International Division

International Herald Tribune

LONDON — Guinness PLC, the London-based brewer, has formed a new international division integrating activities of Guinness Overseas Ltd. and Guinness Exports & Development Ltd.

John Davies, formerly regional Far East managing director for Beecham International, has been named managing director, coordinating all markets outside the United States, the United Kingdom and Ireland.

David Burditt, who was managing director of Guinness Overseas Ltd., has been appointed executive chairman of Guinness Malaysia Bhd. He replaces Tony Nowell, who will return to the United Kingdom later this year to take up a senior appointment.

Harnischfeger Corp. said Henry Harnischfeger, 65, is retiring as chairman after 45 years with the company. The company said that the move was the completion of a management-succession plan announced in May, when William W. Goessel was named chief executive. Mr. Goessel, 58, was elected to replace Mr. Harnischfeger, the company said. Mr. Harnischfeger is the namesake and grandson of the company's founder. He joined the company as a machine-erecting apprentice; he became president in 1959, succeeding his father.

Foxboro Co. said Gary K. Willis has been named president, succeeding Earle W. Pitt, who remains chairman and chief executive.

Industrial Bank of Japan Asia Ltd., the Japanese merchant bank, said Shusai Nagai, former director and joint general manager of IBJ Asia in Hong Kong, has been named senior manager of the bank's international finance department in Tokyo. His replacement, Hiroshi Kitagawa, formerly manager of business development in Tokyo, joins Kazuyoshi Masuda as joint general manager.

The Chicago Board Options Exchange, which handles options on major listed U.S. securities and foreign currencies, has opened its first European office in London. Jonelle J. Daniels, former senior sales executive at Banking World Ltd., will head the new office as specialist, institutional services.

ITT Corp. has named Wayne J. Slater, former ITT regional director for Egypt and the Sudan, as group general manager for ITT Africa and the Middle East. Mr. Slater, who has been with ITT since 1968, is being succeeded by Raymond C. Moll. Mr. Moll, formerly marketing executive for Africa and the Middle East, joined the diversified telecommunications company in 1975.

SAC International PLC, the British design-engineering company, has named Brian Trubshaw, first British test flight pilot of the British-assembled Concorde, as its aerospace consultant. He was formerly divisional director and general manager of British Aerospace PLC's civil division.

National Westminster Bank PLC has appointed Alan Pain senior executive of the bank's treasurer's department, international division. Mr. Pain was previously senior manager (foreign exchange) of the bank's World Money Center.

The Channel Tunnel Group said that Quentin Morris, group adviser on financial matters, left at the end of February upon completion of his contract.

Laporte Industries (Holdings) PLC has appointed David Campbell as European manager of its electronic products and services division. Mr. Campbell, former managing director of the Micro-Image Technology Group, which Laporte acquired in 1983, will be succeeded by Andrew Hutchinson, group operations director for Micro-Image.

Northern Foods PLC, the food-products manufacturer, said Kurt Haslinger has been named to its board as a non-executive director, effective April 1. Mr. Haslinger was formerly deputy chairman of Rowntree Mackintosh PLC.

To Our Readers

Please send information about management changes to:
Business People
International Herald Tribune
Room 501-S Bracken House
10 Cannon Street
London EC4P 4BY
England
Telex 262009 (IHTLON)

The Daily Source for International Investors.

Banque Vernes & Commerciale de Paris

The 1985 accounts were approved on February 25, 1986 by the Board of Directors chaired by Mr. Gilbert LASFARGUES.

Total assets amount to F.Fr. 13,914 million compared with F.Fr. 14,843 million at December 31, 1984, this difference not due to the falling activity but due to the fall of the dollar.

Net banking income amounts to F.Fr. 469.7 million compared to F.Fr. 430.6 million in 1984, a 9.1% rise due to an increase in net interest income and commissions.

The current gross operating profit was 32% up on the previous year. After allowance for depreciations, provisions and exceptional items, net result was F.Fr. 2 million compared with a loss of F.Fr. 369.8 million in 1984.

The Chairman underlined the significance of these results, which should mark an important stage in the Bank's development.

He also recalled that, in accordance with the initial agreements, 100% of the Bank's capital will be held by the Compagnie Financière de Suez taking effect on March 5, 1986, following approval by its general meeting of the transfer of the government's remaining shareholding in the capital of the Bank.

2 WAYS TO MAKE SILICON VALLEY BUSINESS CONNECTIONS:
1. Go There.
2. Call Arnold Cornez.
Established business law office for the electronics community since 1972. Now you can have an immediate presence in the high-tech capital of the world.
Arnold L. Cornez
A Professional Law Corporation
333 West Maude Avenue, Suite 101
Sunnyvale, California 94086 USA
Phone (408) 738-3700
Fax (408) 738-4343 Telex 62902643

INTERNATIONAL CLASSIFIED

(Continued From Back Page)

AUTOMOBILES

OUR COMPANY BUYS new and used European cars for immediate delivery for the North American market, Mercedes-Benz, Jaguar, Porsche, BMW and others. We are constantly looking for reliable suppliers (agents are welcome). Contact AMG & Associates, 416-444-6645, telex 053-4741 (Superior ORL). Please ask for John.

I SELL MERCEDES 500 SLC, late 1981, automatic, air-conditioned, ABS brakes, all wave cassette radio, dark red, interior red leather, excellent condition, officially inspected 3 months ago, Swiss duty paid, due to departure. SFr40,000. Tel: Geneva 52 10 58 early mornings or mealtimes.

NEEDED FOLLOWING CARS Model 1985 new or used in very good condition: Mercedes 500 SEL or Porsche 911 Turbo / 930 Turbo or Ferrari Testa Rossa. Please send offers to: Box 148, Int'l Herald Tribune, Torre 5, S. Felice, 20090 Segrate, Italy.

TRAVEL REASON. SALE Mercedes 280 S, 8 months old, silver metallic, automatic, air-conditioner, tinted glass. $20,000 or equivalent currency. Holland 31-1751-78288.

AUTO RENTALS

CHARIC RENT A CARS. Prestige cars with phone: Rolls Spur, Spirit, Ferrari, Porsche, Mercedes, Jaguar, BMW, limousines, small cars. 46 r Pierre Charron, 75008 Paris. Tel. 4720.3040. Telex 630797 F CHARLOC.

AUTO SHIPPING

SHIP YOUR CAR TO & FROM USA VIA ANTWERP AND SAVE. Free hotel. Regular sailings. RO - RO vessels. AMESCO, Krabbestraat 2, Antwerp, Belgium. Tel: 231 42 39. Tlx: 71469.

WORLDWIDE Car shipping & removals ATK, NV, Ankerrui 22, 2000 Antwerp, Belgium. 03/231 1653 Tx 31535

TRANSCAR 17 av de Friedland, 75008 Paris. Tel 4225 6444. Nice: 9383 9533. Antwerp 233 9985 Cannes 9339 4344

AUTO CONVERSION

Mercedes-Benz Porsche BMW Ferrari

EPA/ DOT
CONVERSIONS
Fast turn-around time. All work done on premises. Sales & leasing.
ALPINE EXOTIC MOTOR CAR
114 Anderson Street
Hackensack, NJ 07601 USA
Tlx: 322234 201-488-0667

AUTOS TAX FREE

TRASCO
LONDON
The Mercedes Specialist
Stretched Limousines
Armoured Cars
Coachbuilt Cars
EPA & DOT
100 Units in Stock
Direct from Sources
Worldwide Delivery.
65-67 Park Lane, London W.1.
Tel. (44) 1 - 6297779
Telex: (51) 8956022 Tras G
Germany - London - Switzerland

DAWAJI TRADE
INT'L DELIVERY
We keep a large stock of most car brands
Tel: 02/648 55 13
Telex 65658
42 rue Lens,
1050 Brussels.

AUTOS TAX FREE

TRANSCO
THE LARGEST SHOWROOM AND STOCK IN EUROPE
Keeping a constant stock of more than 300 brand new cars of all European + Japanese makes competively priced. Tax free sales-shipping insurance. Send for multicolor free catalogue.
Transco SA, 95 Noordersloan, 2030 Antwerp, Belgium
Tel 323/542 6240 Tx 35207 Trans

OCEANWIDE MOTORS GmbH
Since 1972, experienced car trader for Mercedes, Porsche, BMW, Jaguar. Immediate delivery. Import/export, U.S. DOT & EPA, shipping for tourist and dealer. Oceanwide Motors GmbH, Tersteegenstr. 8, 4 Duesseldorf, W. Germany (0) 211-434646, tlx 8587374.

NEW MERCEDES
PORSCHE FROM STOCK
Best service, shipping, insurance,
RUTE INC.
TAUNUSSTR. 52, 6000 FRANKFURT
W Germ., tel (0)69-232351, tlx 411559

EUROPORT TAX FREE CARS
Call or write for free catalog.
Box 12011
Rotterdam Airport, Holland
Tel.(0) 10-423077
Telex 26071 EPCAR NL

AUTOS TAX FREE

NEW MERCEDES, BMW, RHD. Tax free export. Immediate delivery. tel: UK (0933) 76099

TAX Free cars, all makes & models. ATK, NV, Ankerrui 22, 2000 Antwerp, Belgium. Tel 03/231 16 53 Tx 31535

NEW CARS, all from stock. P.C.T., Belgium. Tel: 03/231.59.00. Tx 35546, Brussels 147 - 2000 Antwerp.

LEGAL SERVICES

US IMMIGRATION: Guaranteed residency through investments, company branches, nursing personnel, etc. E.F. Gallagher, Atty., P.O. Box 70302, Wash. DC 20088 USA. 301-984-8319.

US IMMIGRATION, visas & green cards, Atty. Janet Sowrin, 212-564-8525, 450 7th Ave., 1604, NYC 10123.

US IMMIGRATION visas. Attys. Spillos & Radney, 1925 Brickell Av, Miami Fl. 33129. Tel: (305) 6439600, tx 441469.

LOW COST FLIGHTS

TO NY $195 1 way, $368 return, fixed date. West coast daily departure $295 1 way, $569 return. Many other gateways available. ITS, 103 rue La Boetie, Paris 8. Metro FDR. 4225 9290

HOLIDAYS & TRAVEL

GHOLMAN YACHTS Travel. 7, Filellinon, Athens. Tel 3230330, tlx 216034

HOTELS

U.S.A.

TUDOR HOTEL, 304 East 42nd St., New York City. In fashionable East Side Manhattan, ½ block from UN. Single from $70; doubles from $85. Upon showing this ad- 20% discount. Tlx: 422951. Tel: 212-986-8800.

HOTELS

SWITZERLAND

Lausanne-Switzerland
HOTEL CARLTON
A Charming **** Star Hotel
With Superb Cuisine
In An Attractive Setting.
4, Ave de Cour - 1007 Lausanne
Tel: 021/26 32 35 - Tlx: 24 800.

BOOKS

FOR YOUR STATESIDE BOOK Needs, write or phone: BOOK CALL, c/o New Canaan Bookshop, 59 Elm St., New Canaan CT 06840 USA. 203-966-5470. Mail orders welcome.

WINES & SPIRITS

SCOTCH WHISKEY
5 years old, 70 cl., 40°,
14,000 bottles. FOB Antwerp
$F3 / bottle
RAMPY MOTORS INC.
CH-1290 VERSOIX-GENEVA
Tel: 0041 22/55 40 41
Telex: 28279 CH

1985 BORDEAUX EN PRIMEUR - Divinord, 10 rue Marica, 92110 Clichy, France. Tel: (1) 4730 3056.

EDUCATION

A KENSINGTON DEGREE
CAN UNLOCK YOUR EARNING POWER
Kensington University offers:
EXECUTIVE MBA
BA • BS • MA • MS • PhD • JD
Registered with California Committee of Bar Examiners
NO CLASSROOM ATTENDANCE
For FREE Brochure:
KENSINGTON UNIVERSITY
330 N. GLENDALE AV. DEPT. 51
GLENDALE, CA 91206 U.S.A.

ESCORTS & GUIDES

INTERNATIONAL ESCORT SERVICE
USA & WORLDWIDE
Head office in New York
330 W. 56th St., N.Y.C. 10019 USA
212-765-7896
212-765-7754
MAJOR CREDIT CARDS AND CHECKS ACCEPTED
Private Memberships Available
This award-winning service has been featured as the top & most exclusive Escort Service by USA & international news media including radio and TV.

LONDON
KENSINGTON
ESCORT SERVICE
10 KENSINGTON CHURCH ST, W8
TEL: 937 9136 OR 937 9133
All major credit cards accepted.

LONDON
Portman Escort Agency
67 Chiltern Street,
London W1
Tel: 486 3724 or 486 1158
All major credit cards accepted

★ LONDON ★
EXECUTIVE ESCORT SERVICE
402 7600 or 499 2225

LONDON
BELGRAVIA
Escort Service.
Tel: 736 5877.

** ZURICH 558720 **
Private Tourism Guide Service
Credit Cards Accepted

ESCORTS & GUIDES

ARISTOCATS
London Escort Service
128 Wigmore St., London W.1.
All major Credit Cards Accepted
Tel: 437 47 41 / 4742
12 noon - midnight

MADRID
SHADOWS ESCORT SERVICE
Credit cards. 2508019 - 2509603

REGENCY NY
WORLDWIDE ESCORT SERVICE
212-838-8027 or 753-1864

TORONTO
FOREIGN AFFAIRES
Escort Service. 416-598-5559. Noon to 10 P.M. Major Cards Accepted.

MAYFAIR CLUB
ESCORT SERVICE from 5pm
ROTTERDAM (0) 10-254155
THE HAGUE (0) 70-60 79 96

ZURICH-GENEVA
GINGER'S ESCORT SERVICE.
TEL: 022/34 41 86 - 01/363 08 64

ZURICH
HIGH CLASS ESCORT SERVICE
TEL: 01/64 27 69

CAPRICE-NY
ESCORT SERVICE IN NEW YORK
TEL: 212-737 3291.

** ZURICH **
Caroline Escort Service 01/252 61 74

LONDON BEST ESCORT SERVICE
Heathrow and Central London.
Credit Cards. Tel: 235 2330

ESCORTS & GUIDES

ROME CLUB EUROPE ESCORT & Guide Service. Tel: 06/589 2604- 589 1146 (from 4 pm to 10 pm)

CHELSEA ESCORT SERVICE.
51 Beauchamp Place, London SW3.
Tel: 01 584 6513/2749 (4-12 pm)

CHARLENE GENEVA
GUIDE SERVICE. TEL: 201-859

GENEVA ESCORT
SERVICE. Tel: 46 11 58

STUDENT/SECRETARIAL ESCORT SERVICE, LONDON
Tel: 01-734 8771/568 7676

★ AMSTERDAM ★
ESCORT SERVICE. 68 11 20

** GENEVA-FIRST **
Escort Service. Tel: 022/ 49 65 10
+ Weekend + Ski

GENEVA ★BEAUTY★
ESCORT SERVICE. 022/ 29 51 30

LONDON FIRST ESCORT SERVICE
LONDON AND HEATHROW
01 - 245 0080 CREDIT CARDS

******GENEVA BEST
ESCORT SERVICE. 022 / 86 15 95

LONDON LACE ESCORT SERVICE
TEL: 01-703 6713

FRANKFURT & SURROUNDINGS
Caroline's Escort & Travel Service. English, French, German, Spanish spoken. Tel: (069) 43 57 63.

AMSTERDAM SYLVIA
Escort Service. Tel: (0) 20-255191.

VIENNA ESCORT - AGENCY
TEL: 37 52 39

VIENNA STUDENT ESCORT service. Contact: 83 63 04. Credit cards accepted.

A-AMERICAN Escort Service Everywhere! 800-237-0892/813-921-7946.

ESCORTS & GUIDES

LONDON TOWN ESCORT Service, Central Heathrow / Gatwick. Telephone: 01-727 7886.

AMSTERDAM BERNADETTE MALE and Female Escort Service. (0) 20-327799.

NEW YORK - BEST ESCORT & Guide Service. 212-966-2000. Major credit cards accepted.

DUSSELDORF - COLOGNE - BONN-Essen. Pam's escort & travel service. All credit cards. 0211-39 50 66

COPENHAGEN/ Stockholm Miss Scandinovia Escort Service. (45)01-54 17 06

COPENHAGEN Cosmopolitan Escort Service Tel: (45) 02-852341

DOMINA JADE GENEVA Escort Service. Tel: 022 / 31 26 73.

DOMUNIQUE ESCORT SERVICE. London 402 1963 or 289 7972

LONDON ERIKA ESCORT Service. Tel: 01-245 1017.

NAIROBI - PRINCESS Escort Service. Tel: 720 721.

SIRI LONDON SCANDINAVIAN Escort Service. Tel: 01-589 3177

BRUSSELS. CHANTAL ESCORT Service: Tel: 02/520 23 65.

LONDON ORIENTAL GUIDE Service. Tel: 01-243 1442

VIENNA XANADU ESCORT Service. Telephone: 75 57 20.

FRANKFURT POLAND ESCORT Service. Tel: 069/63 41 59.

FRANKFURT - PETRA Escort & Travel Service. Tel. 069 / 68 24 05

LONDON ONLY JAPANESE ESCORT Service. Tel: 01 821 0627.

TWIN SISTERS ESCORT SERVICE. London. Tel: 289 4425.

LONDON TRUDE ESCORT Service. Tel: 01-373 8849

MUNICH - SECRET ESCORT & Guide Service. Tel: 089/ 44 86 038.

AIRLINE ESCORT SERVICE Heathrow, Gatwick, London 01-751 3326

FRANKFURT AREA SIMONE'S escort and travel service. Tel 62 88 05.

LONDON PARK LANE Escort Service. Tel: 01-821 0283

MUNICH - BAVARIAN ESCORT Service. Tel: 089/35 98 914.

AMSTERDAM ROSITA Escort Service. (0) 20-362833.

FRANKFURT, SUSANNE'S ESCORT Service. Tel: 069/ 84 48 75 or 84 48 76.

FRANKFURT "TOP TEN" Escort Service. 069/59-60-52.

FRANKFURT - EVA'S ESCORT & travel service. Tel: 069/44 77 75

ESCORTS & GUIDES

LONDON, HEATHROW VIVIEN Escort Service. Tel: 01-386 7671

LONDON ANINA CONTINENTAL Escort Service. Tel: 01-734 9988

NEW YORK, MIA & Gabrielle Escort Service 212-223-0870 Credit Cards

VIENNA - DESIREE Escort Service 26-15-243, from 8 p.m. 52-29-16.

BRUSSELS. ANN ESCORT Service. Tel: 02-733 88 47. Credit cards accepted.

CRISTA, LONDON SCANDINAVIAN Escort Service. 834 0891.

KAREN FRANKFURT ESCORT Service Tel: 069/88-62-88 or 069/59 50 46

MADRID, NEW LOOK Escort & Guide service. 250 79 95. Cards.

VIENNA YOUNG ESCORT Service. Tel: 83 33 71

AMSTERDAM FOUR ROSES Escort Service (0) 20-964376

BERLIN - MONIQUE'S ESCORT & Travel Service. tel: 030/89 12 319

DUSSELDORF - Hanover - Cologne English Escort Service 0211/383141

MUNICH REMEMBER ESCORT Service. Tel: 91 23 14

** ZURICH ** ST. AMOUR Escort & guide service. 01/ 251 27 53.

BRUSSELS MICHELLE ESCORT and guide service. Tel: 733 07 98

BRUSSELS NATHALIE Escort Guide Service. Call 02/633 28 70.

CATHY-LOS ANGELES Escort & Tour Guide Service. (213) 271-8822.

DOMINA AMSTERDAM ESCORT Guide Service. Tel: (020) 762842

FRANKFURT JENNY ESCORT & travel service. 069/55-72-10. Credit cards.

FRANKFURT/ MUNICH Male Escort Service. 069/386441 & 089/3518226.

HAMBURG-MADEMOISELLE Escort Agency, Hamburg. Tel: 040/45 31 28.

MUNICH - GREEK & BLONDY Escort Service. Tel: 311 11 06 or 311 79 00

NEW YORK, CANDICE Escort Service. Tel: 212-684 2175.

STOCKHOLM ESCORT & GUIDE Service. 6pm - 11pm. Tel: 68 34 68.

MADRID IMPACT escort and guide service. Multilingual. 261 4142

LONDON ESCORT AGENCY. Tel: 935 5339.

LONDON ESCORT SERVICE. Tel: 937 6574.

ATHENS ESCORT AND GUIDE Service. Tel: 8086194.

LONDON GENIE ESCORT Service. Tel: 370 7151.

Need a Swiss Business Base?
Come to the International Office in Zurich! We provide you with competent and confidential
Business Services
- Domiciliation Address
- Company Representation
- Operational Executive Office, daily monthly
- Market Advisory Services
- Company Formation

Write or Call
International Office
Rennweg 32, CH-8001 Zurich
Phone 01/214 61 11
Telex 812 656 inof

Loss of Hair? Baldness?
The million $ deal! Distributors wanted.
You may forget anything you have heard about hair restoring so far.
We have the "miraculous cure". Mentioned in Press, TV and radio.
Distributors wanted for Belgium, France, Greece, Italy, Portugal, Spain, Canada, U.S.A. and Japan. Specially suitable for Mail Order Company.
Please send detailed application to:
MSE, P.O. Box 401226,
D-8000 München 40,
West Germany.
Telex: 5216469 mse d.

T.M.R. ELECTRONICS LTD.
Manufactures electronic cash registers (ECRS) and sophisticated, computerized, for supermarkets and department stores.
Visit us at Hanover Fair
CEBIT
Hall 4, Stand 1129-1224.
European distributors sought.
Contact: T.M.R. Electronics Ltd., P.O.B. 2324, Haifa, Israel.
Tel.: (972 4) 725886, 724319.
Tlx.: 45184 MRPOS.

IMPORTANT NOTICE
A CURE FOR DYING AND AILING TREES, WOODY PLANTS
A solution for one of the world's most pressing ecological problems is finally at hand. An extraordinary innovative product that after years of research has been tested and verified by official authorities. Dynamic sales and representatives sought worldwide.
SAVA International Produktionsgesellschaft mbH
Große Bleichen 8, D-2000 Hamburg 36.
Tel.: (040) 35 30 41-43. Tlx.: 2161757 SAVA D.
Fax: 35 30 44.

In Roussillon on franco-spanish border, private person sells 260 constructible acres for any touristic and entertainment scheme.
Estate located between sea (Costa Brava) and mountains (Pyrénées) including XVIIth century entirely renovated farmhouse, gastronomic restaurant, horse-riding centre and 200 acres of grounds for shooting all year round. Price: 10 million FF with possible credit from seller. Full information with photographs from:
Mr. Normand. Tél.: 68 39 52 36 (after 7 p.m.). 68 39 54 30.
Domaine de la Nantille 66260 St-Laurent-de-Cerdans.

UNIQUE OPPORTUNITY
$35,000 investment units totalling $1.8 M required for 14 months. Fully secured, and Bank guaranteed by C/D, for beachside apartotel project on The Costa Blanca of Spain. With a potential 37.1% + return on capital.
Full details and specification from:
Arthur R. Elvy (as Principal),
Lifetime Holiday Investments,
c/o Gold, Raymond & Co.,
Chartered Accountants,
23, Margaret St., London, W.1.
Tel.: (0903) 212118/775076.

20% PER ANNUM PAID ON SECURED LOAN CAPITAL
Up to One Million Pounds Sterling or equivalent in U.S. Dollars, capital required for U.K. Property Developments, secured by legal charge on residential property developments in London Area. One year term, renewable by agreement.
Details of developments, and amount of loan capital available:
Box 034387, I.H.T.,
63 Long Acre, London
WC2E 9JH, United Kingdom.

INTERNATIONAL BUSINESS OPPORTUNITIES
Appears every WEDNESDAY

Tuesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
A										
6¾	3⅞	ADI n				859	6¾	6⅛	6½	+ ⅛
18⅛	7¾	AL Lab s	.16	1.0	19	100	16⅝	16⅛	16⅝	+ ⅜
14⅞	10⅞	AMC s	.10	.8	22	14	12	11⅞	12	+ ¼
8	3¼	AM Intl			14	2721	7⅞	7½	7⅞	+ ⅜
29¼	25⅜	AM Int pf				701	29¼	28⅝	29⅛	+ ⅜
4	2⅞	AOI n			16	6	3⅛	3	3⅛	
98¼	75¾	ATT Fd	5.54e	5.5		125	100¾	98½	100	+1⅞
4⅝	2½	AcmePr				8	3⅞	3¾	3⅞	
12	9¼	AcmeU	.32	2.9	29	24	11⅛	11	11	
15⅞	9¾	Action			18	148	15½	15⅛	15½	+ ¼
5⅞	1⅞	Acton				103	2⅛	2	2⅛	+ ⅛
4⅝	1¾	AdmRs			9	38	2¼	2⅛	2⅛	— ⅛
34⅞	23⅝	AdRusl	.16	.5	22	381	34½	33⅞	34½	+1⅛
7⅞	3⅝	Aeronc				57	4⅝	4⅜	4½	+ ⅛
47	24½	AlliPb s	.44	1.0	28	200	45½	45⅛	45½	
8¾	5½	AlrExp				17	8⅛	8	8	— ⅛
12	7⅞	AlrCal			15	380	11	10⅝	10⅝	— ⅛
13¾	9⅞	ArCal pf	1.20	9.1		342	13¼	13⅛	13⅛	+ ⅛
2⅞	¼	Alamco				35	⅞	⅞	⅞	+ ⅛
130	76½	Alamito			12	232	133	127½	132	+5
24¾	6	Aloha			15	97	21¾	21	21¾	— ⅛
14⅞	8	Alphain				12	10⅞	10⅝	10⅞	— ⅛
7¼	2½	AlpinGr			17	84	7	6⅞	6⅞	— ⅛
⅞	¼	Altex n				250	⅜	¼	⅜	
41⅞	31	Alcoa pf	3.75	9.3		5900z	40½	40⅛	40⅜	+ ⅛
35⅞	20¼	AlzaCp			48	1369	35⅝	32⅞	35⅝	+2½
3⅞	2	AmBrit	.08	2.4		33	3⅜	3¼	3⅜	— ⅛
16⅞	10⅝	Amdahl	.20	1.3	26	1088	15⅝	15	15⅝	+ ⅛
10⅝	5⅛	Amedco	.08	.8		192x	10⅛	9⅝	10	
13⅞	7⅛	AmBilt	.15	1.2	8	34	12¾	12½	12¾	+ ⅜
8¼	5⅞	AmCap			17	88	8	7½	7⅞	— ⅛
65¼	41	AContrl	1.20	2.0	15	10	62¼	61⅞	61⅞	—1½
10⅞	4½	AFruc A				17200z	10⅜	10	10⅜	+ ¼
9⅞	4⅛	AFruc B				5700z	9¼	9	9¼	
10⅞	3⅜	AHlthM			10	179	5⅞	5⅛	5⅜	— ⅛
11⅝	6⅛	Alsrael			6	98	11⅞	11⅛	11⅞	+ ⅛
16¼	11⅞	AMzeA	.52	3.5		93	14⅞	14⅝	14⅞	+ ⅛
15⅞	12⅞	AMzeB	.52	3.5		13	14¾	14⅝	14¾	+ ½
7¼	1⅞	AmBld				823	5	4⅝	5	+ ⅛
4¾	2⅞	AmOil			18	433	3⅜	3¼	3⅜	+ ⅛
60⅞	39⅝	APetr		4.5		13	44¼	44	44¼	+ ½
16⅝	12⅞	APrec	.24b	1.6	29	7	15	14⅞	15	+ ⅛
8⅞	6¼	AmRlty			21	1	8⅝	8⅝	8⅝	

[Remaining AMEX tables (sections A continued through Z) illegible at this scan resolution.]

Floating-Rate Notes

March 11

Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
Allied Irish 95	8⅝	10-06	100.10	100.20
Allied Irish 92	8⅝	17-04	100.00	100.10
Allied Irish Perp	8⅝	29-05	98.25	98.75
Atlantic Fin 89/94	8¼	28-05	99.42	99.87
Autopistas 95	8⅝	07-05	100.30	100.40
Bca Comm Ital 96	8⅞	06-06	100.07	100.17
Bca Naz Lavoro 91	8⅞	28-04	100.03	100.13
Bca Di Napoli 97	8½	11-08	99.82	99.92
Bco Di Roma 89/91	8⅝	09-06	100.07	100.17
Bco Di Roma 92	8⅝	29-05	99.65	99.75
Bco Santo Spirito 91	8¼	29-05	99.63	99.73
Bco Di Sicilia 92	8⅝	05-06	99.40	99.60
Bangkok Bk 00 (Mthly)	7½	11-04	97.50	98.50
Boa Corp 97 (Mthly)	7¾	07-06	96.00	98.00
Bk Boston 00 (Cap)	7⅝	12-09	99.86	99.96
Bk Boston 01	8⅝	12-05	99.96	100.06
Bk Greece 91/94	8⅝	21-04	97.50	98.50
Bk Greece 93/97	8⅝	13-08	97.50	98.50
Bk Helsinki 99 (Mthly)	8⅝	21-05	99.45	99.90
Bk Montreal 96	8½	29-04	100.28	100.38
Bk Montreal 91	8½	30-04	100.32	100.42
Bk Nyc Tranche A 97	7⅝	05-06	99.10	99.25
Bk Nova Scotia 88/93	8½	30-04	100.12	100.22
Bk Nova Scotia 94	8⅝	14-07	100.52	100.62
Bk Scotland Perp	8⅝	14-05	99.98	100.08
Bk Tokyo 93	8½	24-04	100.05	100.15
Bk Tokyo Feb88/91	8⅝	06-08	100.20	100.30
Bk Tokyo Dec88/91	8⅝	12-06	100.08	100.18
Bankamerica O/S 96	8⅝	27-03	99.00	99.25
Bankers Trust 00	7⅝	-	100.00	100.10
Bankers Trust 94	8¼	27-03	100.00	100.10
Bfl Capital 96	8⅝	13-05	100.58	100.70
Bail Fin 87/91		-	98.50	99.50
Ball 97	8⅝	04-08	96.00	97.00
Bbl Int 95	8⅝	17-06	100.06	100.16
Bbl Int 99	8⅝	11-04	100.02	100.12
Bbl Int 93 (Mthly)	7⅞	17-04	99.40	99.50
Bq Indosuez 97 Cap	8⅝	28-05	99.85	99.25
Bq Indosuez 99	8⅝	24-03	100.23	100.33
Bue 89	8⅝	25-03	99.95	100.15
Bfce Ex Wts 96	8.1825	17-03	99.98	100.08
Bfce 97 (Cap)	8⅝	19-05	99.25	99.45
Bfce 99	7⅝	-	100.02	100.12
Bq Indosuez 97 (Cap)	8¼	19-05	99.25	99.45
Bnp 95	8⅝	06-08	101.20	101.30
Bnp 97 (Cap)	8⅝	21-04	99.20	99.40
Bnp 86/96	8⅝	13-06	100.44	100.54
Bnp 99	8⅝	05-06	100.09	100.19
Bnp 88/91	8⅝	04-09	101.10	101.20
Bnp Jul96	8⅝	22-07	100.24	100.34
Bnp 05 (Mthly)	8	17-04	99.53	99.63
Bq Paribas Perp	7⅞	-	100.34	100.44
Bq Worms 89/94	8⅝	06-08	100.24	100.34
Barclays Bk Perpnew	8¼	02-07	100.12	100.22
Barclays Perpnew 2	8⅝	14-08	99.92	100.02
Barclays O/S 95	8⅝	21-07	101.00	101.10
Barclays O/S Perp	8⅝	01-05	100.25	100.35
Barclays O/S 04	7⅝	04-09	100.17	100.27
Barings 01	8⅝	15-07	99.25	99.50
Belgium Perp	8⅝	13-08	100.24	100.34
Belgium Dec99/04 Mth	8⅝	18-06	99.93	100.03
Belgium 00 (Mthly)	8	28-08	99.80	99.90
Belgium 00/05 (Mth)	8⅝	28-05	99.93	100.03
Belgium Jul05	8	23-07	99.41	99.51
Belgium 96 (A)	8⅝	09-07	100.01	100.11
Belgium 11 (B)	8.0925	09-07	100.01	100.11
Belgium 91	8⅝	19-06	100.14	100.24
Belgium 94/84	8⅝	09-07	100.15	100.25
Belgium Oct99/04	8½	11-04	100.03	100.13
Ccce 98	8⅝	13-08	100.00	100.10
Ccce 05	8⅝	15-05	100.08	100.18
Cnca 90/95	8½	09-06	100.17	100.27
Cnt 00	7⅝	-	100.00	100.10
Cibc 95/05 (Mthly)	7⅝	26-03	99.45	99.55
Cibc 2084	8⅝	24-07	100.34	100.44
Cibc 96 (Wkly)	7⅝	28-05	97.80	98.85
Carteret S+L 94	8⅝	28-05	99.59	99.69
Central Int 97/00	8.225	12-06	100.00	100.10
Central 98/01/06	8⅝	27-05	99.58	99.68
Centrust 92/95	8⅝	02-04	99.48	99.58
Chase Man O/S 93	8⅝	21-07	100.44	100.54
Chase Man Corp 09	8	05-06	99.97	100.07
Chase Man Corp 00	8⅝	12-05	99.82	99.92
Chase Man 97	8¼	27-05	99.00	99.25
Chemical 94	8⅝	27-03	100.00	100.25
Chemical 96 (Wkly)	7⅝	25-05	97.85	98.10
Chemical 99	8⅝	27-03	99.52	99.62
Chemical Feb 97	8⅝	19-05	99.54	99.64
Chemical Oct 97	8⅝	09-04	99.50	99.60
Christiania Bk 94	7⅞	08-09	99.75	100.50
Chrysler 92	9⅞	19-03	99.00	
Citicorp 05	8.0375	27-03	99.84	99.14
Citicorp Aug98 (Wkly)	7⅝	12-05	97.55	97.80
Citicorp Sep96	8	19-03	99.44	99.54
Citicorp Ptap 96	8⅝	30-04	99.80	99.90
Citicorp 97	8⅝	10-07	98.75	98.85
Citicorp 98	8.075	27-03	98.58	98.68
Citicorp Ptap 97	8⅝	30-04	99.84	99.94
Comalco 93	8	18-03	99.37	99.47
Comerica 97	8⅝	27-03	98.90	99.05
Commerzbk Feb89	8	21-05	100.12	100.22
Commerzbk Nov89	8⅝	20-05	100.08	100.18
Commerzbk Feb93 Ex	8⅝	04-05	100.17	100.27
Comm Urb Montreal 91	8⅝	18-03	99.95	100.10
Comp Fin Cie 97 (Mth)	8⅝	12-05	99.51	99.61
Council Of Europe 93	8⅝	21-04	99.98	100.08
Ccf 86/98	8⅝	26-03	99.98	100.20
Ccf 90/95	8⅝	09-04	99.90	100.20
Ccf 94	7.9775	27-08	100.19	100.29
Ccf 97 (Mthly)	7⅝	27-03	99.44	99.54
Ccf 92	8.425	10-04	100.18	100.28
Cepme 87/92	8⅝	12-06	100.42	100.52
Cr Du Nord 97	8⅝	24-04	100.07	100.17
Cr Foncier 95	7½	13-06	99.96	100.06
Cr Foncier Oct97	7½	09-04	99.86	99.96
Cr For Export 92	8⅝	01-07	100.18	100.28
Cr Lyonnais 93/96	8⅝	11-04	100.36	100.46
Cr Lyonnais 90/97	8⅝	09-04	99.90	100.20
Cr Lyonnais 89/94	8⅝	08-07	100.19	100.29
Cr Lyonnais 91/95	8⅝	29-05	100.77	100.87
Cr Lyonnais 99	8⅝	27-06	100.38	100.48
Cr Lyonnais Jan92/96	8⅝	21-07	100.42	100.52
Cr Lyonnais 97 (Cap)	8⅝	07-05	99.10	99.30
Cred Lyonnais 93	8⅝	17-07	100.01	100.11
Cr Lyonnais 00	8⅝	18-07	100.18	100.28
Cr Lyonnais Jun92/96	8⅝	16-06	100.57	100.67
Cr National 88	8⅝	21-07	100.28	100.38
Cr National 00	8⅛/20	20-06	100.25	100.35
Creditanstalt 94	8⅝	14-07	100.29	100.39
Creditanstalt 95	8	27-08	100.24	100.34
Cr Italiano 92	8⅝	05-06	100.10	100.20
Daiichi Kangyo 96	8⅝	13-05	100.06	100.16
Dane 96/99 (Mthly)	7⅝	09-04	99.90	100.20
Denmark Oct 88/90	8⅝	15-04	100.09	100.19
Denmark 99/04	8⅝	19-08	100.52	100.62
Die Erste Oest 92/94	8⅝	25-07	99.80	100.00
Dresdner Fin 93	8⅝	21-04	101.00	101.10
Dresdner Fin 89	8	28-05	100.01	100.11
Dresdner Fin 92	8	27-08	100.31	100.41
Eldorado Nuc 89	8	28-08	100.17	100.27
Edf 99	8⅝	27-08	101.10	101.20
Edf 97 (Mthly) (Ex)	7⅞	21-03	99.41	99.51
Enel 00/05 (Mthly)	8⅝	28-05	99.69	99.79
Enel Oo	8⅝	03-09	100.16	100.26
Eec 90	8⅝	08-07	99.97	100.02
Exterior Int 91/96	8⅝	22-06	100.12	100.22
Ferrovie 95 (Mthly)	8	27-03	99.47	99.57
Ferrovie May 97	8⅝	15-05	99.66	99.76
Finland 90 (Mthly)	7.86	30-04	99.15	99.40
Finnish Paper 90/95	8⅝	30-07	100.10	100.20
First Boston 91/94	8⅝	29-05	99.65	99.95
First Bk Syst 96	8⅝	13-05	99.20	99.45
First Bk Syst 97	8⅝	30-05	99.25	99.40
First Bk Syst 10	8⅝	27-05	99.00	99.15
First Chicago 97	8⅝	07-05	98.42	98.82
First Chicago 92	8.1825	19-05	98.45	98.70
First Chicago 94	8⅝	21-05	98.45	98.85
First Inter 95	7⅝	06-06	99.72	99.82
Ford 91	8⅝	15-05	99.64	99.74
Fortune S+L 92	8⅝	24-04	99.54	99.64
Full Int 94/96	8⅝	15-07	100.26	100.36
Genfinance 92/94	8⅝	22-07	100.30	100.40
Gzb 89	8⅝	13-05	99.95	100.15
Gzb 92	7⅝	-	99.90	100.00
Gzb Perp	8⅝	14-05	98.90	99.10
Giro 91	8⅝	27-03	100.50	101.00
Gt Amer'N 1St Sav 92	8⅝	17-04	99.54	99.64
Gt Western 92/95	7⅞	06-06	97.85	98.05
Grindlays 92	8⅝	27-03	100.08	100.18
Grindlays 94	8⅝	04-08	100.12	100.22
Gt Western 89/94	8⅝	24-03	99.30	99.50
Hill Samuel 95	8⅝	27-08	99.80	100.00
Hill Samuel Perp	8⅝	29-05	98.50	97.50
Hispano 91/95	8⅝	24-04	99.75	99.85
Homestead S+L 95 Cap	8⅝	27-05	99.90	100.10
Hong Kong Perp 1	8⅝	14-08	99.90	100.00
Hong Kong Perp 2	8⅝	05-06	99.70	99.80
Hydro 02 (Mthly)	7⅝	21-07	99.06	99.16
Hydro 05 (Mthly)	7⅝	01-05	99.48	99.58
Iceland 95/00	8⅝	14-07	99.13	99.23
Indonesia 88/93	8⅝	09-04	99.75	100.00
Indonesia 01	8⅝	07-08	98.85	99.05
Ibi Nov88	8⅝	20-05	100.05	100.15
Ireland 96/99	8⅝	17-03	100.02	100.12
Ireland 97	8⅝	29-08	100.21	100.31
Ireland 89/94	8⅝	28-05	100.00	100.10
Ireland 94	8⅝	10-07	100.12	100.22
Isveimer 90	8⅝	12-05	100.06	100.16
Italy 89/94	8⅝	12-05	100.01	100.06
Italy 05	8⅝	27-03	99.74	99.84
Italy 90	7⅝	19-06	99.33	99.43
Jp Morgan 97	8⅝	28-05	100.12	100.22
Kao Feb92	8⅝	04-08	100.00	101.00
Kemira Oy 95	8⅝	25-03	100.24	100.34
Kleinwort Ben 96	8½	27-03	100.02	100.12
Kleinwort Ben Perp	8⅝	29-05	98.87	99.37
Lincoln S+L 97	8⅝	12-06	99.52	99.62
Linfin Corp 95	8⅝	14-05	99.33	99.43
Lloyds Bk Perp	8½	09-06	100.20	100.30
Lloyds Bank Perp	8½	21-05	100.04	100.14
Lloyds 93	8½	30-04	100.20	100.30
Lloyds 92	8½	06-06	100.18	100.28
Lloyds 04	8⅝	18-04	100.03	100.13
Ltcb 92	8⅝	30-05	100.05	100.15
Malaysia 94/09	8⅝	10-06	97.62	98.12
Malaysia 00/15 (Mth)	8⅝	15-04	95.62	96.12
Malaysia Apr89/92	8⅝	09-04	99.80	100.05
Malaysia Dec89/92	8⅝	05-06	99.90	100.05
Malaysia 88/93	8½	28-08	99.92	100.02
Malaysia 00/05	8⅝	03-04	96.75	97.25
Man Han 94	8⅝	30-05	100.02	100.12
Man Han 96 (Wkly)	7⅝	18-08	97.12	97.62
Mar Mid 00	7⅝	-	98.23	98.43
Mar Mid 94	8⅝	09-04	100.00	100.10
Mar Mid 09	8⅝	18-03	99.93	100.03
Mar Mid 96	8⅝	19-03	99.75	99.85
Mcorp 97 (Mthly)	8⅝	14-05	96.09	97.00
Mellon Bk 96	8⅝	30-05	100.00	100.10
Midland Bk Perp	8⅝	19-06	100.02	100.12
Midland Bk Perp New	8⅝	18-03	100.08	100.18
Midland Int 92	8½	09-06	100.52	100.62
Midland Int 91	9	30-04	100.10	100.20
Midland Int 99	7⅝	08-09	100.05	100.15
Mitsui Fin 97 (Cap)	8⅝	28-04	99.20	99.40
Mitsui Fin 96	7⅝	04-09	100.14	100.26
Mon Grenfell 94	8⅝	14-07	99.90	100.10
Jp Morgan 97	7.9875	19-03	99.96	100.06
Nbk Canada 98		19-09	99.57	99.67
Nat Bk Detroit 96	8⅝	27-03	99.65	99.80
Nbk Detroit 05	8⅝	18-03	99.60	99.75
Nat West Perp (A)	8⅝	09-07	100.10	100.20
Nat West Perp (B)	8⅝	11-08	100.10	100.20
Nat West Fin 91	8⅝	21-07	100.17	100.27
Nat West Fin 05	8⅝	18-04	100.00	100.10
Nat West Perp (C)	8⅝	27-05	99.90	100.00
Nat West 94	8⅝	16-04	99.98	100.25
Nat West Fin 92	8½	25-04	101.50	
Nat West Fin Perp	8⅝	13-05	100.10	100.80
Neste Oy 94	8⅝	27-08	100.10	100.20
New Zealand 87	8⅝	09-04	99.97	100.07
New Zealand 01	8⅝	04-06	99.76	100.06
Nz Steel Dev 92	8⅝	24-06	100.14	100.24
Nordic Inf 91	8⅝	12-05	99.75	100.00
Okb 86	8⅝	20-05	100.05	100.15
Okb 94	8⅝	29-05	100.25	100.50
Okb 95/99	8⅝	11-04	99.98	100.08
Offshore Mining 91	8⅝	04-06	100.12	100.22
Philippines 86	8⅝	24-04	91.00	92.00
Pirelli 91/94	8⅝	27-08	99.37	100.37
Pac 97	7⅝	-	99.40	99.50
Pk Banken 88/91	8⅝	19-06	99.95	100.15
Queensland (Bof) 96	8⅝	12-05	100.05	100.15
Renfe 91	8⅝	27-03	100.00	100.10
Rio 94	8	21-05	99.40	99.50
Rep Bk Dallas 97	8⅝	20-05	97.50	98.50
Rep Ny 89	8⅝	19-03	99.48	99.63
Rep Ny 10	8⅝	14-04	99.50	99.65
Rothschilds 2015	8⅝	09-07	93.38	94.00
Rbc 85	7⅝	30-04	99.95	100.05
Rbs Perp	8⅝	11-06	100.10	100.20
Saitama 91/93	8⅝	05-06	100.08	100.18
Sanwa Int Fin 94/04	8⅝	25-07	100.25	100.35
Sanwa Int Fin 92	8⅝	19-08	100.06	100.16
Scandi Fin Apr93	8⅝	15-04	99.75	100.50
Scandi Fin Dec93	8⅝	23-06	99.75	100.00
Scotland Int 92	8⅝	24-03	100.07	100.17
Sec Pacific 97	8⅝	21-05	99.14	99.24
Seat 90/93	8⅝	24-06	100.25	100.35
Sfe Int 89	8⅝	02-06	99.90	100.00
Sfe Int 91	8⅝	19-06	99.75	100.25
Soc Gen Mar94	8⅝	18-03	100.03	100.13
Soc Gen Nov94	8⅝	07-05	100.36	100.46
Soc Gen 97	8⅝	18-03	100.01	100.11
Snecb 91 Jan	8⅝	23-04	99.80	100.00
Snecb 91 Nov	8⅝	20-05	100.46	100.56
Spain 2000	8.1125	17-06	100.06	100.16
Spain 92/97	8	27-08	100.18	100.28
Spain 05 (Mthly)	8⅝	28-03	99.45	99.55
Spain 99	8⅝	30-05	100.06	100.16
Sparbankernas 91	8.2875	27-03	99.92	100.02
Stand Chart 94	8½	08-07	100.13	100.23
Stand Chart 91	8⅝	28-05	100.05	100.15
Stand Chart Mismatch	8⅝	03-07	98.20	98.45
Stand Chart Perp 3	8.2375	04-06	99.88	99.98
Stand Chart Perp	8⅝	07-05	100.13	100.23
Sumitomo Tst 92/94	8⅝	13-08	100.18	100.28
Sundsvallsbanken 92	8⅝	19-03	99.82	99.87
Sweden 00	8⅝	05-06	100.26	100.36
Sweden 90/05	8⅝	10-07	99.87	99.97
Sweden 92/05 (Mthly)	7⅝	18-04	99.07	99.17
Sweden 89/99	8⅝	29-05	99.87	99.92
Taiyo Kobe 97 (Cap)	8⅝	07-05	99.20	99.40
Taiyo 92/94	8⅝	20-05	100.07	100.17
Takugin 92/94	8⅝	18-03	100.02	100.12
Takugin Cap 97	8⅝	09-04	99.60	99.80
Texas Commerce 97	8⅝	27-05	96.50	97.50
Tokai Asia 94/99	8⅝	12-06	100.10	100.20
Tordam 92	8¼	14-08	100.34	100.44
Toyo Tst 92/99	8⅝	13-05	100.08	100.18
Ub Norway 91	8.0925	21-05	99.87	100.17
Ub Norway 99	8⅝	21-08	98.75	99.25
Utd Kingdom 90/92	7⅝	07-04	100.00	100.05
Wells Fargo Sept 97	8⅝	27-03	99.33	99.43
Wells Fargo 92	8⅛/10	27-03	98.97	99.07
Wells Fargo 00	7⅝	10-04	99.10	99.20
Wells Fargo Feb 97	8⅝	13-05	99.40	99.50
Wms Glyn 91	8⅝	18-03	100.00	100.25
Woodside Finance 97L	8⅝	28-04	99.38	99.48
Woodside Finance 97F	8⅝	28-05	99.58	99.68
World Bk Perp	7.6779	14-03	99.00	101.00
World Bk 89/94	7.43	30-05	98.60	98.80
Yokohama 91/96	8⅝	02-04	100.04	100.14
Yokohama 97 (Cap)	8⅝	19-05	99.16	99.26
Zentralsparkass 91	8⅝	15-07	100.45	100.65

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Askd
Abbey National 92/00	11¾	15-04	99.45	99.58
Alliance+Leic Soc 93	11¾	25-05	99.76	99.81
Anglia 97	11¾	14-04	99.81	99.86
Anz Bkg 97	12⅛	14-05	100.54	100.64
Bk Montreal 94	12⅝	27-03	100.10	100.20
Bk Nova Scotia 00	12.975	30-04	99.90	100.00
Bk Tokyo 88/90	12¾	21-05	100.10	100.60
Bq Indosuez 91	12⅝	21-05	100.24	100.34
Belgium 94	13	10-04	100.18	100.28
Bristol + West 92	11⅝	22-04	99.76	99.81
Britannia 93	11½	08-04	99.83	99.88
Citicorp 97 Gop	11.975	19-03	98.40	98.50
Citicorp 89/91	12¼	19-05	99.45	99.55
Cepme 96	12⅛	24-03	100.11	100.21
Cr Foncier 00	11¾	09-04	100.19	100.29
Cr National 91/95	11¾	18-03	100.12	100.22
Denmark 93/98	12¾	27-05	100.54	100.64
Enel 93	12¾	24-03	99.00	
Halifax B/S 92	11⅝	07-04	99.49	99.54
Halifax 96	12⅝	20-05	100.13	100.18
Ili 94	12⅝	15-04	100.20	100.30
Ireland 93	12⅝	14-05	100.77	100.87
Ireland 96	12⅝	06-06	100.17	100.27
Lloyds Euro 96	12½	23-05	100.02	100.12
Mtg Bk Den 96/99	13	16-04	100.00	100.50
Mini 10	12⅝	07-05	99.75	100.25
Nationwide B.S. 95	11⅝	08-04	99.56	99.61
New Zealand 97 Tr1	12⅝	14-05	99.78	99.88
A/C Unavailable		-	99.58	99.68
Prudential 95	12.25	05-06	99.65	99.75
Rbs 05	12⅛	06-05	99.25	99.35
Sncf 90/93	12⅝	24-04	101.01	101.31
Stand Chart Stg Perp	12	18-03	97.25	97.45
Woolwich B Soc 95	11⅝	19-05	99.75	99.80
Yorkshire Int 91/94	12⅛	27-03	99.93	100.03

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Askd
Cnt 97 (Yen)	6⅝	22-04	100.05	100.15
Cr Foncier Aug97 Yen	5⅝	27-08	100.12	100.22

Canadian Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
New Brunswick 89/94		-	98.62	99.62

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Askd
Bnp 92 (Dm)	5	27-06	100.37	100.47
Belgium 97 (Dm)	4⅝	28-08	100.12	100.17
Commerzbank 95 (Dm)	5⅝	23-04	99.20	99.40
Dresdner Fin 90 (Dm)	4⅝	16-05	100.13	100.18
Eec 92 (Dm)	4⅝	20-08	100.03	100.08
Ireland 97 (Dm)	4⅝	14-07	100.12	100.17
Malaysia 2005	4.9125	18-03	97.75	98.25
J.P. Morgan 95 Cap	4⅝	27-05	99.20	99.40
Sweden 97 (Dm)	4⅝	30-05	99.62	99.67

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Askd
Cr Foncier 94 (Ecu)	10⅝	12-06	100.05	100.25
Cr National 93	9⅝	15-04	99.65	99.85
Eec 93 (Ecu)	9.9063	20-04	99.84	99.94
Ireland 97 (Ecu)	8⅝	28-04	98.80	99.00
Italy 92	9⅝	27-03	99.65	99.75

Source: Credit Suisse-First Boston Ltd., London

ADVERTISEMENT

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 11 March 1986

Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) – daily; (w) – weekly; (b) – bi-monthly; (r) – regularly; (i) – irregularly.

[Fund listings illegible at this scan resolution.]

DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid change P/V $10 to $1 per unit; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; • - Redempt- Price- Ex-Coupon; ** - Formerly Worldwide Fund Ltd; @ - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange

Tuesday's OTC Prices

NASDAQ prices as of 3 p.m. New York time

Via The Associated Press

AMEX Highs-Lows

NEW HIGHS 82

ATT Fd, AvondaleMll, BergenBrun, Brascan A g, Colprop, CrwnCnP pf, EmergMed, ForestLab, GoldWest, HomeGp n, ICH Cp s, KeyCoB, Leisur Tec, MayflwrCp, MtgeRlty wt, NewmrkLew n, PWebRlt n, Rex Noreco, StarretHou, Techol Tape, WRIT s, Alamito, BAT Ind, Binks Mfg, BrownFor A, CompanIII, Dataram, Fabindust, FredHolywd, Hampin Ind, HevnenEnt s, IRE Fed n, KeyPharm, Lionel, MinPL pfC, Nantuckt n, Olsten s, PoliCp s, SelignmAsc, StephnChm, TriangCp, WeldTAm, AmFruct A, BRT Realty, BowlAmer s, BrownFor B, CitFst 250p, DesignInd, Fischr Prir, Genisco, Hasbro, Howell Ind, IIP, KlearnProp, Lynch Corp, MonPw pfC, NewPlanRl, PLfg 436pf, Pittway Cp, Servisco, SuperInd s, Unitil n, AmIsrael, Barne Eng, Bowne Co, Castleln A, CntrFood, Damtor s, FlaRock In, GeothRes, Hasbro pf, HubelB s, JohnstWind, Lee Pharm, Masland Sen, MooreMed n, NWIdPct n, PLfg 450pf, RltySou s, SmithAO A, SunRoyNt, Vulcan Corp

NEW LOWS 16

AmRoyalty, Hallenetics, SumitEn cv p, ArgoPetrl, Mangood, Unimar, ChfD pfB, SandyCp n, ESD n, SaxonOilDv n

NYSE Highs-Lows

NEW HIGHS 383

[NYSE new highs listing partly legible: AAR Cp s, AdvestGrp, AlconAlum, AmBrands, Am Home, AmStand, AmSouBcp s, ApPw 812pf, AutoData, BankTr NY s, BellSouth, BevInvPr n, BristMyers, Burlngt Ind, CPC Intl, CoroPL pfA, CenMePw, ChemNY, Cilcorp, ClevElec, ComlMetl, CnPw 450pf, Culbro, DetE 275pf, DowJones, Duke Pow, Edwards, Erbamont, FedPapBd, FstBkSy, Flower Ind, GTE pf, GenlDevl n, Genstar pf, Guilford, ... Zayre s]

NEW LOWS 12

AmHoist pf, LAC Mineral n, SunshMn, Chyron, McLean n, TxPacLd, Enerch dp pf, OccIPt wt, Trico, Hesston pf, RdeBat adj pf, WstCoNA pf

SATIRE IN WORDS AND PICTURES
DOONESBURY
DAILY IN THE IHT

Liberalizing Vietnam's Economy

(Continued from Page 13)

gricultural reforms are already being tested, heard officials and farmers alike using phrases such as "cost analysis," "streamlined labor forces" and "consumer demand."

But with one eye on the party hard-liners, they also talk about "socialist accounting" and describe saving money as a "revolutionary activity."

The Vietnamese say their models, particularly for incentive systems and encouraging private initiative are the Soviet Union, Hungary or East Germany. They note that many young Vietnamese work or are educated in Soviet-bloc countries.

Foreign diplomats here say Hanoi has been watching Beijing's progress very carefully. Just as in China, the Vietnamese say, farmers there are beginning to improve their lives at a pace unknown to city dwellers. Under a five-year-old experimental "contract" system of farming, production of foodstuffs over an agreed amount can be disposed of by the individual farmer or his cooperative.

Reporters visiting a cooperative farm in Hai Hung province were told that each farmer is also entitled to grow crops of his choosing on 5 percent of the land he works for the cooperative. Produce and meat from private plots is sold at busy markets in rural towns. In variety and freshness of food, a meal in the countryside beats anything the best hotels of Hanoi can offer.

Vietnamese planners have also been watching the trade patterns of prosperous non-Communist neighbors, as some of these countries — Singapore, Malaysia, Indonesia and Thailand, in particular — find their overseas markets shrinking in a slower world economy.

Hanoi — or more often Ho Chi Minh City, the former South Vietnamese capital of Saigon, which retains some economic independence — has been having some success at increasing trade with regional countries looking for new markets, despite an official boycott linked to Vietnam's continued occupation of Cambodia.

Recent figures from the Thai Farmers' Bank, one of Thailand's leading financial institutions, show that the Singapore business community had almost doubled trade with Vietnam from 1980 to 1984, from $67 million to $120 million. And an air cargo service was started recently between Kuala Lumpur and Ho Chi Minh City.

There is no way to measure additional income in smuggled goods. Many of the luxury items that find their way to Hanoi come from Bangkok or Singapore. Imported beer and whisky found in hotels catering to foreigners frequently bear the label "Singapore duty not paid."

The Japanese, whose government also professes to follow an official embargo on aid, recently held a trade fair in Ho Chi Minh City for 18 private companies. The companies were selling what a diplomat here described as exactly the kind of machinery the Vietnamese need in this stage of development: rice-harvesting equipment, small power generators and other simple, but critical, technology.

Japanese businessmen, who now get three- to six-month visas from Hanoi, are hoping to be able to move in permanently next year, a diplomat said.

Vietnam's biggest drawbacks to increased trade, diplomats say, include its lack of hard-currency reserves to pay for imports or to buy needed technology, a poor transportation system and what a European resident of Hanoi described as "no sense at all of how to make a profit."

"What Vietnam has not got," the source said, "is a cadre of highly educated, free-market economists — usually American-trained — like those who have guided development in the rest of Asia."

Testing Those Most at Risk

(Continued from Page 13)

nance company that also provides drilling crews to offshore oil rigs. "I believe that there are psychological tests that can indicate that a person is too risk-prone for this specific job."

According to Dietsmann, between 1980 and 1984 there were 25 deaths and 677 injuries amongst offshore workers in the British and Dutch sectors of the North Sea and 90 percent of those accidents were cause by human error or negligence.

"A lot of accidents result in lost fingers, hands and feet, and most of them occur because people don't pay attention while handling very heavy equipment," said Pablo Jonas of Dietsmann. "We want to find out what it is that distracts them.

"So far, nobody in the oil industry has paid any attention to psychological factors. Yet on the rig, the danger is always present. It is amazing there have never been stricter rules about hiring people. The people on the front line should be more important than our executives."

As a result of the University of Manchester's preliminary study, Dietsmann is planning to introduce psychological testing for offshore workers.

Declining Palm Oil Prices

Reuters

JAKARTA — Indonesia's state plantations have been selling their crude palm oil at a loss because of high production costs and falling world prices, the daily newspaper Jayakarta said Tuesday. Quoting Agriculture Ministry sources, it said that plantations are now selling their output at the world price of $160 a metric ton in the face of production costs of about $200.

Dollar Buying Escalates In Indonesia on Rumors

Reuters

JAKARTA — Dollar buying on Indonesia's foreign-exchange market continued to escalate Tuesday, fueled by rumors of a possible devaluation of the rupiah despite repeated government denials, a Bank Indonesia spokesman said.

Volume at the bank's foreign-exchange division was $97.8 million, compared with $86.7 million Monday and an average of about $45 million before the surge began last week, the bank reported. The rupiah was valued at 1,129.00 to the dollar on Monday.

EC Says New Memberships Will Not Hurt U.S. Exporters

The Associated Press

WASHINGTON — The Spanish and Portuguese memberships in the European Community should not significantly harm U.S. exporters of farm products, according to an EC delegation.

The delegation said in a statement released here that the United States would lose only some of its sales, and that the 12 members of the EC would compensate U.S. business for the losses.

"While some U.S. farm exports may be adversely affected, others will benefit," the statement said. "In any case, U.S. manufacturers will benefit because the communities' industrial tariffs are much lower than those of Spain and Portugal."

Last Wednesday, 20 members of the Senate wrote to President Ronald Reagan, saying that at least $900 million in U.S. exports were in danger. They urged an immediate imposition of limits on European exports to the United States.

David Hegwood, an Agriculture Department official who deals with international trade issues, said in a telephone interview that rules in Spain and Portugal could result in the United States losing about $500 million dollars worth of U.S. sales this year. Losses will shrink if Spain resumes buying U.S. corn and sorghum in 1987, he said.

Mr. Hegwood said talks on compensation for these losses may be lumped with negotiations due in the fall on another $2 billion worth of U.S. farm trade.

An envoy for the U.S. trade representative, Clayton K. Yeutter, was at EC headquarters in Brussels last week to press for negotiations on compensation for losses in the U.S. sales to Spain and Portugal.

EC officials want to go through procedures laid down by the General Agreement on Tariffs and Trade, which take longer.

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Britain

Utd Biscuits Hdg

Year	1985	1984
Revenue	1,900.	1,740.
Pretax Net	102.2	87.2
Per Share	0.191	0.191

Canada

Imperial Bk of Commerce

1st Quar.	1986	1985
Profits	87.0	85.9
Per Share	0.60	0.68

South Africa

De Beers Cons. Mines

Year	1985	1984
Profits	1,040.	643.0
Per Share	2.88	1.79

United States

Fluor

1st Quar.	1986	1985
Revenue	1,190.	927.5
Net Income	6.64	(a)32.6
Per Share	0.08	—

a: loss. Nets include gain of $24.1 million vs 2.3 million. 1985 net also includes charge of $410 million.

Sun Chemical

4th Quar.	1985	1984
Revenue	239.77	221.38
Net Income	(a)4.82	10.34
Per Share	—	1.32

Year	1985	1984
Revenue	883.86	872.95
Net Income	4.07	25.22
Per Share	0.52	3.23

a: loss. Nets include losses of $5.6 million vs $300,000 in quarters and of $10.1 million vs $500,000 in years.

U.S. Companies Forecast 8% Rise In Plant Spending

United Press International

NEW YORK — Supported by improved business conditions, the 1,000 largest U.S. manufacturers expect to increase spending for new plants and equipment by 8 percent this year, to $108 billion from an estimated $100 billion in 1985, the Conference Board said Tuesday.

New capital appropriations climbed to $27.5 billion in the final quarter of 1985 from $24.2 billion in the third quarter, the business-sponsored research group said. The increase followed two consecutive quarterly declines.

"The upward shift in expected spending coincides with signs of improvement in the manufacturing sector," said Douglas Cliggott, a Conference Board economist.

"During recent months, manufacturers' new orders and shipments have risen, employment has increased, and the decline in capacity utilization has been reversed," he said.

CURRENCY MARKETS

Dollar Drifts Lower in Europe, U.S.

Compiled by Our Staff From Dispatches

NEW YORK — The dollar drifted lower Tuesday as dealers backed off after Monday's sharp rally. But a prediction of firmer oil prices sparked some late buying.

Dealers said the dollar, which had posted a sharp advance on Monday, fell early in the day in New York when Preston Martin, vice chairman of the Federal Reserve Board, said further declines in interest rates might be necessary to stimulate the U.S. economy.

But dealers said there was some late buying after a widely followed energy analyst predicted that oil prices would firm.

William Randol, analyst at First Boston Corp. in New York, said he believes that oil prices have bottomed out and that the Organization of Petroleum Exporting Countries will decide on an accord to restrain production within three months if not at its emergency summit this weekend.

"Trading was hectic in the morning, and people seemed to be willing to sell the dollar, but with the possibility of higher oil prices they pulled back," a New York dealer said. With most world oil paid for in dollars, higher prices create a built-in demand for the currency.

Trading quieted down in the afternoon to leave the dollar mostly lower on the day, dealers said.

In New York, the dollar slipped to 2.2620 Deutsche marks from 2.2783 there on Monday; to 6.9600 French francs from 7.0100; to 1.9180 Swiss francs from 1.9330, and to 179.70 yen from 180.30.

In earlier trading in Europe, the dollar slipped in London to 2.2658 DM from a trading high of 2.2815 and Monday's close of 2.2793. It also declined there to 179.75 yen from 180.65 on Monday and 180.45 at the close in Tokyo.

Dealers there noted that the dollar was unable to breach a key chart point of 2.28 DM during the session, despite several attempts on heavy buying interest.

In other European markets Tuesday, the dollar was fixed at midafternoon in Frankfurt at 2.2739 DM, virtually unchanged from 2.2710 there at the Monday fixing, and at 7.0035 French francs in Paris, up from 6.9780.

In Zurich, the dollar closed at 1.9220 Swiss francs, down from 1.9380 there on Monday.

The British pound, meanwhile, firmed as the dollar declined.

Sterling closed in London at $1.4565, up from $1.4470 at the opening and $1.4420 at the Monday close, and at 3.2995 DM, up from 3.2900.

It continued to advance in later U.S. trading, rising to $1.4625 at the close in New York from $1.4465 there on Monday.

(Reuters, UPI, IHT)

London Dollar Rates

Closing	Tue.	Mon.
Deutsche mark	2.2658	2.2793
Pound sterling	1.4565	1.4420
Japanese yen	179.75	180.65
Swiss franc	1.9215	1.9330
French franc	6.9650	7.0099

Source: Reuters

THE EUROMARKETS

Nondollar Issues Help Give Boost to Market

By David Ress

Reuters

LONDON — The secondary market generally rose Tuesday, especially nondollar issues. Sterling bonds rose as much as 1½ points as investor and borrower interest in that sector picked up, dealers said.

Meanwhile, as dollar Eurobonds continued to lag behind strong gains in the domestic U.S. market, ICI Finance Netherlands NV and Norsk Hydro launched 10-year issues, both paying 8-percent coupons, which dealers said were tightly priced.

On Monday, Volvo became the first borrower in a decade to pay less than 8 percent with fixed-rate dollar bonds.

Volvo's 2½-year bond firmed Tuesday, to a discount of 85 basis points, well within its 1⅜-percent fees, while the ICI issue was bid at a discount of 1⅞, just inside total fees of 2 percent.

Dealers said the issue, guaranteed by Imperial Chemical Industries PLC, yields about 35 basis points above comparable U.S. Treasury bonds at this level.

They said that this was a fairly narrow spread, given a general trend toward widening differentials between Eurodollar and domestic U.S. yields.

The Norsk Hydro issue, launched late in the day, was not widely traded. Other dollar straights rose about ½ point.

Sterling Eurobonds, meanwhile, buoyed by expectations of interest-rate cuts in Britain, outperformed the domestic British government bond market, as investors continued to be attracted by the relatively high yields prevailing in the sector.

Nationwide Building Society moved to tap the strong demand with a £75-million, 10⅛-percent, seven-year issue priced at 101, the third building society to issue fixed-rate bonds since British authorities told the industry that interest-rate swaps would be permitted.

The issue, which dealers said was very tightly priced, ended at a discount of 1⅞, just inside total fees.

Bradford & Bingley Building Society opted for floating-rate notes, paying ⅛ point above the three-month London interbank offered rate over 12 years. This issue ended bid at 99.81, well inside total fees of 25 basis points.

In other sectors, Canadian dollar bonds firmed as investors grew more confident that the currency had stabilized. Wide yield spreads over Euro-U.S. dollar and domestic Canadian bonds also prompted strong demand.

With demand in this sector rising, Chrysler Credit Canada Ltd. issued a 75-million-dollar, 10-percent bond issue, due 1991. It ended inside fees at a discount of 1⅞.

Tuesday's OTC Prices

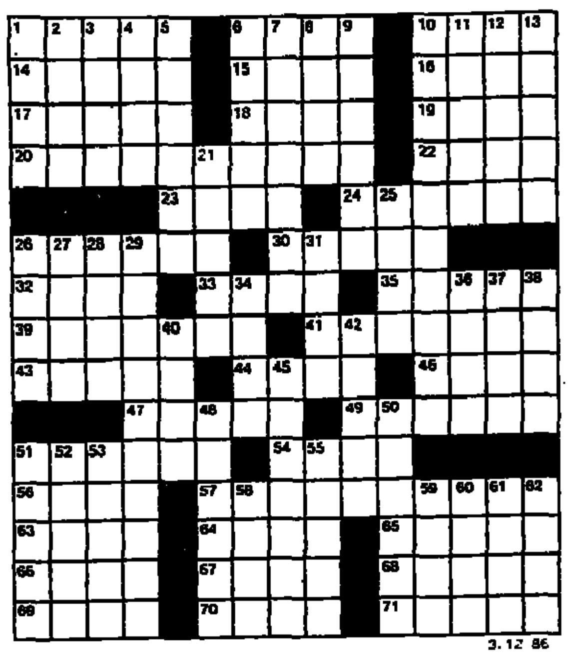
NASDAQ prices as of 3 p.m. New York time.

Via The Associated Press

12 Month High	12 Month Low	Stock	Div.	Yld.	Sales in 100s	High	Low	3 P.M.	Net Ch'ge
		A							
3½	13½	ADC Tl			415	25¾	25	25⅛	+ ¼
14	12¼	AEL			48	15	14¾	14½	— ½
3⅝	17¼	AFG			240	32¾	31¾	32	— ½
	7¾	ASK			587	12¾	12⅛	12¾	
	15½	AamRt			1	17½	17½	17½	— ½
1½	1⅜	Acadin	.05r	2.1	6085	2⅜	2⅜	2⅜	+ ⅛
	7½	Acelrm			131	13⅝	13⅛	13⅜	+ ¼
	18⅜	AcuRay	.24	.9	253	26¾	26	26	— ¼
	1	AdacLb			250	1½	1½	1½	— ⅛
	3¾	Adage			69	4¾	4½	4½	
2¼	7⅜	AdvCir			683	11⅜	11¼	11¼	— ¼
5¾	3	Aequirn			73	5	4¾	5	+ ¼
7½	13⅝	AflBsh	.80	5.0	152	16⅛	15⅞	16	— ⅛
	17½	ApcyR s			20	30¾	30½	30½	— ¾
	6¼	AirMd	.10e	1.4	118	7¾	7⅛	7¼	
	10⅛	AirWisc			121	15	14¾	14¾	— ¼
2¼	32½	AlexB	1.80	3.6	137	50½	50⅛	50½	+ ¼
	8	Alfin s			902	37	35¼	36¾	+2
	4⅜	Algorex			21	7⅛	7	7	— ⅛
	17¾	AlegW	.24	1.2	13	21	20½	20½	— ½
	15	AllegBv	.40	1.4	979	28⅜	27	28	+ ¾
	14¼	AlldBn	.84	4.9	1690	17¾	17	17	
	4½	AlpMic			50	6	5¾	5¾	
	9¾	Altos			548	16¾	16¼	16½	+ ¼
	11¾	Amcast	.44	2.9	88	15¾	15	15	
	6⅞	AWAirl			396	12½	12¼	12¼	
	⅞	AmAdv	t		419	1⅜	1¼	1⅜	+ ⅛
	10¾	ABnkr	.50	3.3	1593	15½	15⅛	15⅛	— ¼
	10¼	AmCarr			540	16	15⅜	15⅛	— ⅜
	6⅛	AConti			214	14¾	14½	14½	— ¼
	13¼	AFdSL	.60	2.9	128	20½	19¾	20½	+ ½
	5⅝	AmFrst	t		13	5⅝	5⅝	5⅝	
	20⅜	AFletc s	.80	2.1	220	37½	37⅜	37½	
	26¼	AGreet	.66	1.8	1158	35¼	34⅝	35⅜	+1⅛
	9⅜	AminLf	.40	3.0	642	13½	13⅛	13⅛	+ ⅛
	4¾	AMagnt			55	6¾	5¾	6¼	+ ¼
	10½	AMS s			199	32	31	32	+1½
	31½	ANtlns	1.20	3.2	229x	37¼	36½	37¼	+ ¾
	2¼	APhyG			301	4¼	4⅛	4¼	+ ⅛
	19¾	AmSec	1.02	2.9	176	35	34½	35	
	8½	AmSft s			1276	10	9¼	9½	+ ¼
	⅝	ASolar			95	1⅛	1⅛	1⅛	— ⅛
	¾	ASurg			234	⅞	⅞	⅞	
	29⅜	Amrtr s	1.60	3.7	383	42⅞	42¼	42⅞	+ ½
	17½	Amrwst			1	22	22	22	— ½
	4⅞	Amgen			382	14½	14¼	14½	+ ¼
	9	AmskB s			729	24¼	23¼	23½	— ¾
	14½	Ampad	.40	1.9	80	21¼	21	21¼	+ ¼
	11¼	Anlogic			1182	14⅛	13¾	14	
	9⅞	Anaren			281	11	10⅞	11	+ ¼
	13½	Andrew			824	22¼	22	22	— ¼
	8¼	Apogee	.14	1.0	147	14	13¾	14	+ ¼
	9¼	ApoloC			3026	16	15½	15⅞	
	14¼	AppleC			2513	24⅞	24½	24⅝	
	18	AplBio s			514	31¾	31	31⅝	+ ⅝
	11¼	ApldCm			348	16¼	15¾	16¼	+ ¾
	17½	ApldMt			327	27½	27	27¼	
	8	ApldSlr			3	12¾	12¾	12¾	+ ¾
	4	Archive			375	8⅝	8⅜	8½	+ ¼
3½	18	ArgoSy			1938	20¾	20¼	20½	+ ¼
	24¼	ArizB	.80b	1.9	125	42	41¾	41¾	— ¼
	3⅛	Artel			59	4⅝	4½	4½	— ¼
	7¾	AsdHst	.12	1.4	481	8¾	8⅝	8⅝	+ ⅛
	5⅛	Astrosy			285	8⅝	8½	8⅝	— ⅛
	16½	Atcor	.48	1.9	8	25¼	25	25¼	
	11⅛	AtlAm s	.24	1.7	46	14½	14	14½	+ ½
	9⅝	AtlaFd			145	14	13⅞	13⅞	— ¼
	8⅝	AtlFin	.05e	.3	598	17⅞	17⅜	17⅞	+ ⅜
	22	AtlRes s			237	27	26	27	+1
	7⅛	AtlSeAr			604	12½	11⅞	12⅛	+ ¼
	13⅜	AtwdOc			8	13¾	13¾	13¾	
	3⅛	AutTrT	t		72	5⅜	5⅜	5⅜	— ⅛
	2⅞	Autmtx			1815	5⅛	4½	4⅞	+ ½
	4¼	Auxton			581	10⅝	10½	10⅝	+ ⅛
	3⅞	Avacre			173	13¼	13	13	
	3¼	AvntGr			7	5	5	5	
	17	Avntek			1891	20½	19⅞	20⅜	+ ¾
	16⅜	Avatar			328	22¾	21	22¼	+1¼
	2⅜	AztcM	.20	7.0	68	2⅞	2¾	2⅞	
		B							
	43⅜	BBDO	1.20	2.0	2	59⅝	59⅝	59⅝	— ½
	6⅜	BRCom			76	9⅜	9¼	9¼	
	9	Bancokl	.40	3.6	165	11½	11¼	11¼	— ⅛
	28¾	BcpHw	1.36	3.2	122	43¼	42⅝	43⅛	+ ⅝
	7⅝	Banctec			467	10	9⅝	9⅞	+ ⅜
	7	BangH	.80	6.4	103	12½	12¼	12½	+ ¼
	35⅜	BKNE s	2.00	3.0	245	66¼	65¾	65¾	— ¼
	7¾	BkMAm	1.00	12.7	40	8⅛	7⅞	7⅞	
	11	Bankvt	t		6	29⅝	28⅝	29	+ ¼
	14	Banta s	.40	1.8	557	23	22½	22½	— ½
	7¾	BaronD			5	11¼	11¼	11¼	— ½
	9¾	Barris s			450	21¼	20⅝	20¾	— ½
	8½	BsTnA			352	13	12	13	+ ⅝
	7¾	BasAm	1.04t	10.9	44	9½	9½	9½	
	31½	BsetF	.80a	1.8	159	44¾	43½	44¼	+1¼
	45⅜	BayBks	2.40a	3.0	137	79¼	77¾	79¼	+2
	4⅝	Bayly	.12	1.4	24	8¾	8½	8½	+ ¼
	8	BnchCf			166	13⅝	13	13⅝	+ ⅝
	8¼	Benhan			547	8⅝	8½	8⅝	+ ⅛
	39⅜	BetzLb	1.32	3.2	1192	41¾	41	41¾	+ ¾
	13	Big B			139	13¾	12⅝	12⅝	— ⅛
	11¼	BigBear	t		17	17½	17½	17½	
	7¾	Bindly s			163	11¾	11⅝	11⅝	— ⅛
	5	BioRes			90	6⅛	5¾	5¾	— ⅛
	5⅝	Biogen			2532	15½	14	15¼	+1⅛
	1	Biosrc			85	2⅝	2¼	2⅝	+ ⅜
	6	BiotcR			62	7⅛	7	7	— ½
	7⅝	Birdlnc			760	10¼	9⅞	10⅛	
	29⅝	BoatBn	1.65	3.9	873	42	41¼	42	+ ½
	17¼	BobEv	.30b	1.4	570	21¾	21¼	21½	
	3⅜	BoltTc	.16	4.0	10	4	4	4	
	16½	BostBc	1.00	2.8	631	35¾	35½	35⅝	+ ⅜
	3⅝	BsmDig			108	4¼	4	4	
	14½	BsmFC	.60	1.5	281	40¼	39¼	40	+ ½
	10	BrseCp			48	11½	11½	11½	
	3⅜	Branco	.12	2.2	85	5⅝	5⅜	5⅜	— ⅛
	⅜	BrwTom			795	¾	⅝	¾	
	12½	Bruno s	.16	1.0	1426	16¼	15¾	16⅛	+ ⅜
	15½	BuildT s			285	32¼	31	31⅞	+ ⅝
	12¼	Brnhm	.24	1.4	22	17½	17¼	17½	
	10⅜	BurrB s			82	18¼	18¼	18¼	
	24⅝	BMA s	1.10	3.6	286	30¾	30½	30⅝	+ ¼
	5¾	Businld			3063	8⅝	8¼	8½	
		C							
	4¾	C COR			11	6	6	6	
	3⅝	CP Rhb			54	4⅝	4¼	4¼	
	8½	CML			45	13⅞	13⅝	13⅝	+ ¼
	15¼	CPI	.10e	.4	17	26	26	26	
	4⅞	CPT			100	5⅞	5¼	5⅞	
	7	CSP			49	12⅛	11⅜	11⅜	
	2⅛	CACI			551	2⅝	2½	2⅝	+ ⅛
	17⅜	CbrySc	.93e	3.5	1607	26⅞	26¼	26⅝	+ ⅝
	7⅝	CalMic			104	9½	9¼	9¼	— ⅛
	3	CalSlv a			77	3⅞	3¾	3⅞	
	1	CallonP			156	1⅛	1	1⅛	
	11⅛	Calny	.16	1.1	111	14⅞	14½	14⅝	+ ⅛
	16⅜	CanonG			1296	32⅝	31⅝	32½	+ ⅞
	⅜	CapCrb			7	⅞	⅞	⅞	— ⅛
	14½	CrdnlD	.08b	.4	6	22⅛	22	22	— ⅛
	3¼	CareerC	.081	1.3	205	6⅞	6⅛	6⅛	
	9¼	Coremk			1329	17⅜	16⅞	17½	+ ⅝
22⅝	8⅛	Cartert	t		293	22½	22⅜	22½	+ ⅛
21¾	11⅞	Caseys s			268	20⅞	20¾	20¾	— ⅛
17½	7¾	Cencor s			191	17¼	16¾	17¼	
44½	28⅝	CntrBc	1.80	4.4	151	41¼	40⅝	40⅞	— ½
29	11¼	Centcor			480	27¼	26¼	26⅞	+ ⅝
49¼	27¼	CenBc s	1.50	3.1	248	48⅝	48	48	— ¼
27¼	12¾	CBshS s	.88	3.6	14	24½	24	24½	
32	19	CFdBK s	.84	2.9	57	28⅜	28½	28⅝	+ ⅛
4	1⅝	Cermtk			43	2⅝	2⅝	2⅝	+ ⅛
39⅝	10⅛	Cetus			7007	29⅝	27⅝	29⅝	+2
6⅛	2⅜	ChapEn			279	2⅞	2⅝	2⅞	+ ⅛
34⅝	15⅝	CharmS	.20	.6	92	32	31⅞	31⅞	
21⅛	14	ChkPnt			468	22	21⅛	22	+ ¾
11	6¼	ChkTch			51	7	7	7	
31¾	18⅞	ChLwn	.40	1.4	3741	28	27½	28	+ ½
18⅛	4⅜	Chemex			61	6¼	6⅛	6¼	
14½	7⅛	ChiChi			2762	10⅝	10¼	10⅜	— ⅛
31	21⅜	ChiPac s			874	28½	27¼	28	+ ¼
14⅝	7¾	Chronr			173	12⅝	12⅛	12½	— ⅛
15⅝	7½	ChrDw s			177	15¼	14⅜	15	— ⅛
51¼	31¾	Cintas	.15e	.3	53	51½	50¾	51½	+ ¾
26¼	10⅝	Cipher			950	18	17¼	17⅞	+ ½
10	4½	Clorico	t		8	6⅛	6½	6⅛	
9¼	5	Circon			373	9⅜	9	9½	+ ¼
25¼	16⅝	CtzSGa	.88	3.5	711	25⅛	25½	25⅜	+ ⅛
31	17½	CtzFld s	.80	2.7	35	29⅞	29¼	29½	+ ⅛
47¼	32¾	CtzUt A	t		74	40⅝	40¼	40⅝	
42½	28¼	CtzUt B	2.16	5.3	13	41	40½	41	+ ½
14⅞	9½	CityFed	.40	2.9	2281	14	13⅞	14	+ ¼
42¾	22⅝	CtyNCp	.88b	2.3	188	39⅝	38½	38½	— ¾
27½	22⅛	ClarkJ	.88	3.5	348	25½	25⅛	25½	
19¼	14⅝	ClearCh			7	18½	18	18½	
20¼	15¼	ClevtRt	2.00	11.2	47	18	17½	17⅞	+ ⅜
30	7	Cliftim s			442	28⅝	28¼	28½	+ ⅛
20⅝	13¾	CoastF			38	18	17⅝	17⅞	— ⅛
21	7⅜	CobeL s			351	20¼	18½	20¼	+1¾
55½	32½	CocaBtl	.56a	1.0	159	57¼	54	57¼	+3
18⅝	12⅝	Coeur			16	14⅜	14½	14⅜	+ ¼
3½	1⅝	Cogenic			191	3⅜	3	3	— ⅛
23¼	13	Coherent			218	18¼	17½	18	+ ⅛
7⅛	2⅜	ColabR			1789	5⅞	5⅞	5⅞	+ ⅛
16⅝	10¼	Collagen			38	13⅝	13¼	13⅝	— ⅛
5⅜	3¼	Collins			59	5	4¾	4⅞	— ⅛
38⅜	30½	ColLifAc	1.12	2.9	51	39¼	38¾	39¼	+1
22¼	15¼	ColrTle			85	22½	22⅛	22½	
22¼	16½	ColoNt	.74	3.9	144	19	18⅝	18⅝	— ⅛
14⅝	7¾	Comalr			2113	9¾	9	9⅛	— ⅜
29⅛	16	Comcst	.12	.5	2060	26⅝	25⅜	26⅜	+ ⅜
14⅞	10⅛	Comdta	.16	1.5	4246	11	10½	11	+ ⅛
3⅞	1⅞	Comdial			219	2⅜	2½	2½	
45⅝	36⅜	Comerc	2.20	5.2	146x	43½	42	42½	+ ½
49	30¾	CmceU	1.04	2.1	402	50½	49	50½	+1½
14⅝	8¾	CmlSha	.56	3.8	30	14¾	14½	14⅝	+ ¼
45	27	CmwTl	1.60	3.7	17	43	43	43	
4¼	⅛	ComAm			10	⅛	⅛	⅛	+ ⅛
13¾	8	ComSy s	.10e	.8	72	12	11⅝	11⅞	+ ¼
28⅛	15⅞	CmpCd s			306	27½	27¼	27½	+ ¼
25½	14¼	CmpCr s	.32	1.7	688	19⅛	18⅝	18⅝	— ⅛
3⅝	2½	Compus			75	2⅞	2⅞	2⅞	
12⅞	5⅛	CCTC			98	9½	9¼	9¼	— ⅛
38	19¼	CmpAs			365	34¼	33¼	34¼	+1
13	7⅜	CmpDt	.08	1.0	9	8⅜	8⅜	8⅜	— ⅛
8½	5⅝	CptEnt			18	7⅜	7½	7½	— ⅛
15⅛	7⅛	CmptH			113	12½	12¼	12½	
9⅞	4½	Cmpldn			25	5⅜	5¼	5¼	
9½	5⅜	CmpLR	.12	1.5	128x	8½	7½	8	+ ¼
6⅞	2	CmptM			216	2½	2⅜	2½	+ ⅛
9⅞	6½	CmpPd s			212	7⅝	7½	7⅝	+ ⅛
26¾	12½	CmTsk s			503	26½	25¾	25¾	— ¼
10¼	3⅜	Cmputn			47	3⅝	3⅝	3⅝	
7¼	⅝	Cptcft			45	1⅛	1⅛	1⅛	+ ⅛
12¼	8¼	Comshr			19	11	10¾	10¾	— ¼
11⅛	6	Concptl			145	10⅞	10¾	10¾	
25	13½	CnCap	2.40	14.4	183	16¾	16½	16⅝	
18½	9	CCapR	1.68	16.0	58	10½	10¼	10½	+ ¼
24¼	11¾	CCapS	2.16	15.0	115	14⅞	14⅜	14⅜	— ⅛
8¼	6⅝	ConFbr			41	6⅞	6½	6½	— ⅛
55½	35	CnsPap	1.48	3.1	172	49	48½	48½	
5⅛	2⅝	ConsPd	.08	2.7	1	3	3	3	+ ⅛
6⅛	1½	Consul			101	2⅜	2¼	2⅜	
58¼	32¾	CntlBc	2.04b	3.7	279	55¼	55⅛	55½	
16⅝	8¼	CtlHlth			85	10⅞	10	10	— ¼
11¼	4	CtLasr			358	9¼	8¼	8⅝	—1
14	4⅞	Convst			2149	11¾	11⅛	11½	
18¼	11⅜	Convrse			228	15⅝	14⅝	15⅛	+ ⅝
4⅞	⅞	CoprBio			1852	1½	1⅜	1½	+ ⅛
6⅞	2⅝	CoprLsr			650	5	4⅞	5	+ ⅛
26¼	14½	Coors B	.50	1.9	596	26¼	25⅞	26⅛	+ ⅛
20	5½	Copytel			340	14	13¾	13⅞	+ ⅛
8½	6	Corcom			9	7¾	7⅛	7⅝	
12¼	7¾	Cordis			2612	10⅝	10	10½	+ ⅜
40⅝	23⅞	CoreSt s	1.24	3.1	341	40¼	40⅛	40¼	+ ⅛
4⅛	1⅛	Corvus			277	2⅜	2¼	2⅜	+ ⅛
6	3⅛	Cosmo			142	4⅛	4	4	
16⅝	10¼	CrkBrl	.14	.8	74	16¾	16	16¾	+ ½
27⅜	12⅝	Cronus			3416	28⅛	27½	28⅛	+1
29	20⅝	CrosTr	.80	3.0	1228	27	26¼	26⅞	+ ⅞
17	10½	CwnBk			16	15¼	14½	14¾	— ½
34⅝	15⅜	Crump s	.25	1.0	230	24½	24⅛	24½	— ¼
26⅛	18½	CullnFr	.94	5.0	167	19¼	18½	18⅞	+ ⅜
28⅛	17⅝	Culum s	.50	2.6	191	20	19⅜	19⅜	— ⅛
27	19	Cycare			22	26¼	25⅝	25⅝	— ¼
		D							
17½	13¼	DBA			106	14¼	14	14	— ¼
4⅝	2⅜	DDI			4	3¾	3½	3¾	+ ¼
17¼	9	DEP			23	17¼	16¾	16¾	— ⅛
24⅝	4¼	DSC			9278	9⅝	9	9⅛	+ ⅛
32⅝	10	DalsySy			847	11½	11	11½	+ ⅜
9¼	4⅜	DmnBio			379	6¾	6⅛	6¼	+ ⅛
138½	93	DartGp	.13	.1	6	136	136	136	
24⅛	15½	Datcrd s	.24	1.0	110	23½	23	23	— ⅛
14⅝	8⅜	Dta IO			63	11⅝	11⅛	11⅛	+ ⅛
7¼	3½	DtSwtch			470	6	5⅞	6	+ ½
32¾	16	Datscp			14	32¼	31¾	32¼	+ ⅜
4¼	2⅜	Dtasth			126	3⅝	3½	3½	— ⅛
8⅜	4⅜	Datum			243	5⅝	5⅜	5⅝	+ ⅛
6⅞	4⅛	Dawson			85	4⅞	4¾	4⅞	+ ⅛
26¼	11½	DebSh s	.20	.8	223	26½	26⅛	26½	
18¼	9⅜	DecisD			1604	11⅞	11⅜	11⅜	— ⅛
30⅛	20⅛	Dekalb	.72	3.5	628	20⅞	20½	20½	— ¼
1⅞	⅜	Deltaus			10	½	½	½	— ⅛
11¼	5⅜	DentMd			576	7½	7⅛	7½	
20	9¾	DiagPr			199	20½	19½	20½	+ ½
4⅞	2⅝	Diasonc			687	3⅝	3⅝	3¼	
26	10	Diceon			78	25⅞	25	25⅞	+ ¾
13	3⅜	Dicmed			100	3⅝	3⅝	3⅝	+ ⅛
32¼	12¾	DigtlC s			457	27¾	27½	27¾	+ ¼
46	30	Dionex			7	44¾	44½	44½	
29¼	17½	DlrGnl	.20	1.0	4715	20¼	18⅞	19¼	—1¼
44⅝	28⅜	DomB	1.32	3.3	189	41½	40½	40½	—1
20	12¼	DrchH	.20a	1.6	118	12⅝	12½	12⅝	+ ⅛
27	17⅝	DoylDB	.88	4.2	253	21	20½	20¾	+ ⅛
15½	9¾	Drantz	.20	1.5	8	13¼	13⅛	13⅛	— ⅛
19¾	11	Drexlr			67	17¾	17½	17¾	
25¼	15¼	DreyGr			488	25¼	24¼	25¼	+ ¾
30¾	18	DunkD s	.24	.9	267	29	28	28	—1
13⅝	9⅝	Duriron	.56	4.1	98	13⅝	13½	13⅝	+ ⅛
15⅛	9¼	DurFill s	.15	1.0	91	14¾	14⅝	14½	
10	4¼	Dynscn			60	9	8⅜	8⅞	— ⅛
36¾	22¼	DynichC			592	33¼	32¾	32¾	+ ⅜
		E							
13¼	6	ECI Tel			5	8¼	8¼	8¼	+1
4⅞	½	EaglTl			553	1⅝	1½	1⅝	— ⅛
46⅝	27⅜	EconLb	1.04	2.2	792	46½	46	46½	+ ½
7⅝	6½	ElChlc			96	6⅞	6⅞	6⅞	
16⅝	13⅛	ElPas	1.52	9.1	764	16¾	16½	16¾	+ ⅛
13⅛	6⅞	Elan			24	12¼	12	12⅛	— ⅛
11⅛	6⅞	Elbit g			155	8⅜	8⅛	8¼	+ ⅛
19	11⅜	Eldon s	.16	.9	286	18¼	17¾	17⅞	— ⅛
11⅞	6	ElecBio			496	7⅞	7⅝	7⅝	
28	9⅛	ElCath			281	21	20¾	21	+ ¼
20⅛	12⅛	EleNucl			121	13⅝	13⅜	13⅝	
19⅞	12⅛	ElcRnt			71	19	18½	18½	— ⅛
15¼	2	EletMls			29	3½	3⅛	3⅜	+ ⅛
12⅝	6½	ElronEl			12	7½	7½	7½	
12⅝	5⅞	Emulex			907	11	10⅞	11	
6⅞	2⅜	Endta			664	5⅞	5½	5⅞	+ ⅜
9⅞	5⅜	Endvco			101	6⅞	6⅜	6⅜	— ⅛
17⅞	5	EndoLs			222	6⅜	6⅛	6⅝	+ ⅛
30	15⅛	EngCnv			484	20⅜	20	20¼	+ ¼
22¼	9⅝	EnFact			620	18	17⅝	18	
17½	11⅛	Engph s	.20	1.3	32	15⅝	15¼	15¼	
18⅛	10	EnzoBl			615	13⅞	12⅝	12⅝	— ⅛
18½	6⅛	Equat			307	8	7⅞	8	+ ⅛
8⅝	5⅝	EqtOil	.20	3.4	325	6¼	5⅞	5⅞	+ ⅛
36⅛	23⅝	EricTl	.85e	2.4	335	36¼	35⅝	36	
11¼	6	ErtyInd			26	8⅞	8¾	8⅞	
24¾	12¼	EvnSut			66	23½	23¼	23¼	+ ⅛
22	7½	Exovir			222	18⅝	18½	18⅝	
		F							
12	5⅛	FMI			145	11⅞	11	11¼	
3⅛	1⅛	FamRest			61	1⅞	1⅝	1⅞	+ ⅛
21⅜	10⅛	FarmF			362	13½	13⅛	13½	+ ⅛
84¾	54⅜	FrmG	2.00	2.4	100	84½	84	84	— ½
23½	15½	FedGp s			777	19⅞	18⅞	19⅞	+ ⅞
6⅜	3	Feroflu			243	3⅝	3⅜	3½	— ⅛
17¼	10⅛	Fibron s			215	14⅞	14	14⅝	+ ⅛
41¼	24⅞	Fdlcr s	1.32	3.3	252	40	39⅝	40	+ ⅝
73	42⅝	FifthT s	1.80	2.4	109	73¼	72½	73¼	+1½
58⅝	30	FiggleB	.68	1.3	244	56½	53¼	53¼	—2¼
18	12¼	Filtrik	.60	3.4	48	17¾	17½	17½	— ⅛
5⅛	3½	Finalco	.20	4.7	13	4¼	4¼	4¼	
10½	4⅝	Fingmx			852	9¼	8½	9¼	+ ½
21½	9½	Finigan			92	19½	19¼	19½	
39⅝	24½	FAlaBk	1.28	3.3	58x	39¼	39	39¼	+ ⅛
49½	25⅜	FtAFln	.80	1.6	244	49½	48½	49	+ ⅛
30½	18¼	FtATn s	.94	3.1	46	30⅝	30⅜	30½	— ⅛
30	14⅛	FtColF			119	26½	23	24	—3½
29¼	18⅝	FComrC	1.20	5.8	90	21⅛	20¾	20¾	— ¼
9	5	FtCont	.59e	14.8	57	6⅛	6	6	— ⅛
24¼	11¾	FExec			3861	23⅞	23⅝	23⅞	— ⅛
26¼	12⅞	FFFM s	.40	1.5	727	26½	26	26½	+ ½
29¼	13	FtFnCp	.40	2.1	97x	19¾	19½	19½	
25¼	13⅛	FtFnM s			360	24¾	23⅞	24⅛	+ ⅜
34⅝	22⅜	FtFlBk	.44	1.3	211	34⅝	33⅞	34⅝	+ ⅜
47¾	30⅞	FJerN	1.80	3.9	143	46¾	46¼	46⅝	— ⅛
30	16⅞	FMdB s	.88	2.8	33	32⅛	31⅛	31⅝	— ⅛
42¼	25½	FNCin s	1.40	3.5	178	40½	40	40¼	
51¼	32¼	FRBGa	1.08	2.2	50	49⅞	49¼	49¼	— ½
31½	22⅛	FtSFla	.80a	2.5	26	31½	31	31½	
29½	22¼	FSecC	1.10	4.6	1779	23⅞	23½	23⅞	
30⅞	21⅞	FTenn s	1.12	3.7	779	30¼	30½	30⅛	
52¼	35⅝	FstUnC	1.24	2.4	386	52	51¾	51¾	
8½	1	Flakey			628	3	2⅞	2⅞	+ ⅛
15	10½	Flexstl	.48	3.1	177	15½	14⅞	15½	+ ⅜
22⅛	15½	FlaFdl			377	18⅝	18	18⅝	+ ⅛
45½	34	FlaNFl	.80	1.8	589	44⅝	44	44½	
19¾	10	FlowS s			192	12⅞	11⅞	12	
18¼	11⅜	Flurocb	.28	1.6	188	17⅞	17⅝	17⅞	+ ⅛
9¼	3	Fonar h			546	9⅛	9⅛	9⅛	— ⅛
27½	13¼	FLion A	.11	.4	102	26⅛	24⅞	26⅛	+ ¾
30	16½	FLion B	.09	.3	46	28⅞	28⅛	28⅛	— ⅛
42½	27⅝	ForAm	.96	2.2	141	42¼	41⅞	42¼	+ ⅜
24⅞	9⅝	ForestO	1.00	9.2	167	11⅞	10⅞	10⅞	
26¼	17⅞	FortnF			192	25⅝	25⅛	25⅝	
2½	1⅝	FortnS			179	1⅞	1⅝	1⅝	— ⅛
12⅝	8	Forum	.06b	.5	1496	12⅞	12⅝	12⅞	+ ¼
6⅛	3⅛	Foster	.10	2.7	9	3⅝	3⅜	3⅜	— ⅛
31½	22⅛	Fremnt	.48	1.6	637	30¼	29½	30⅛	+ ⅜
11¼	4½	Fudrck			1042	4⅞	4½	4½	— ⅛
21⅜	13⅝	FulrHB	.32	1.5	102	21⅛	20⅞	21¼	+ ⅜
		G							
12⅛	2⅜	GTS			8	2⅞	2⅞	2⅞	— ⅛
18⅝	9⅜	Galileo			16	17¼	16¾	17¼	+ ½
11½	4½	GamaB			84	6	5⅞	5⅞	— ⅛
54½	19⅝	Genetc s			4536	61	54¾	60	+6
5⅞	1⅝	Genex			264	2⅞	2½	2⅞	+ ⅛
27⅝	11½	GaFBk			49	27	26⅞	26⅞	
8⅝	5⅞	GerlM s			25	6⅝	6¼	6⅝	+ ⅛
24½	16	GibsG s	.25	1.1	699	23½	23	23½	+ ½
20½	12⅝	GigaTr			52	13½	13	13½	+ ½
22⅞	13	Gotaas			707	22⅞	22¼	22⅞	+ ⅝
18¼	14¾	GouldP	.76	4.3	141	18	17½	17¾	— ⅛
28¾	10½	Graco	.52	1.9	263	27½	27¼	27¼	— ⅛
15⅛	5⅛	Gradco			33	13¼	13	13	— ½
9⅝	7⅛	Granire			586	8	7¾	7⅞	— ⅛
16½	6⅜	Grphl s			8	14¼	13¾	13¾	— ⅛
9⅛	4½	GrphSc			1751	8⅞	8¼	8¼	— ⅛
32	16⅛	GWSav	.48r	1.6	79	30¼	28¾	29½	— ¾
12⅞	6⅞	GtSoFd			132	10¼	10⅛	10¼	
27⅜	11⅞	Gtech			188	23⅞	23½	23⅝	— ⅛
18	12⅛	Guilfrd	.10e	.6	259	16	15¾	16	
15⅛	⅛	GlfBdc	15.00c		117	⅛	⅛	⅛	
		H							
24⅛	10	HBO	.20	1.7	19528	12	10⅞	12	+ ⅞
11¾	7¼	HCC	.06	.7	8	8¾	8⅞	8⅞	— ⅛
17¼	11	Haber s			64	12½	12¼	12½	
7⅛	3⅛	Hadco			13	4⅞	4½	4½	— ⅛
4⅛	2⅛	Hadson			194	4⅛	3⅞	3⅞	— ⅛
19⅛	10⅛	HamOil	.20	1.7	881	11⅞	11¼	11⅝	+ ½
28½	15⅜	HarpG s	.36	1.2	132	30¼	28½	30¼	+2⅛
40	27⅝	HrtfNt	1.72	4.3	353	40	39⅝	39⅝	— ⅛
10½	6⅛	Hathw s	.20	2.9	19	7	6⅞	7	
9¾	2⅝	HawkB			54	4⅝	4⅝	4⅝	+ ⅛
6½	1⅛	HlthIn			29	1⅝	1⅝	1⅝	
5	1⅝	Hlthdyn			240	4⅝	4½	4⅝	
25¾	16	HchgA s	.16	.6	374	26¼	25½	26	+ ½
25⅜	16	HchgB s	.08	.3	113	26½	25½	25¾	+ ⅜
7⅛	3	HelenT			76	4¼	4⅛	4⅛	— ⅛
37½	15	Helix			12	24	23½	23¾	— ½
38½	31½	HenrdF	1.00	2.4	313	41⅞	38	41⅞	+3⅜
26¼	17½	HiberCp	1.00b	4.4	403	22¼	22	22⅛	+ ⅛
16¼	9	Hickam			141	15	14¼	14¼	— ¼
9½	3½	Hogan			926	7	6⅞	7	
36½	14½	HmFAz			248	36¼	35⅞	36⅛	+ ⅛
34¼	17¾	Honlnd	.44	2.0	117	33¼	32¾	32¾	— ¼
6⅝	1⅝	Horzlnd			41	5⅝	5⅜	5⅜	+ ⅛
41⅛	19⅝	HBNJ			431	41¼	40½	41⅛	+ ⅝
33½	21½	HuntJB	.24	.7	319	34¼	33½	34¼	+ ¼
19	9⅜	Hntgln			33	19	18¾	19	
28¼	18⅝	HnlgB s	.84	3.0	152	28	27¾	27¾	— ⅛
33⅞	17⅝	Hybrltc			1572	33⅞	33⅝	33⅞	+ ⅛
17	5⅝	Hyponx			234	16	15⅞	16	+ ⅛
8¼	6	HytekM			1	7	7	7	— ⅛
		I							
10¼	8⅜	ILC			19	9¼	8¾	8¾	— ⅛
38¾	20⅝	IMS s	.24	.6	319	38½	37⅞	38¼	+ ⅜
15⅝	7⅜	ISC			1733	13¼	13	13⅛	+ ⅛
11¼	4⅛	Icot			638	10¼	10⅛	10¼	+ ⅛
16⅝	4	Imunex			748	13¼	13	13⅛	
6¼	3⅝	Inacmp			27	6⅛	6⅛	6⅛	
42	23¾	IndlN s			40	41¾	41½	41½	— ¼
31	21¼	InfoRsc			484	29¼	28½	29¼	+ ½
24	12½	Infirm			128	17½	16½	16¾	— ½
33½	17½	InstNtw			52	26⅛	26¼	26⅛	— ⅛
8¼	3½	Integn			1543	4	4	4⅛	— ⅛
21½	8⅛	IntgDv			124	21¼	20¾	20¾	— ⅛
7⅛	3	IntgGen			517	7⅛	6⅞	7⅛	+ ⅛
22½	10¼	ISSCO			61	13¼	13	13	— ½
32¼	20⅛	Intel			7398	27⅞	26½	27½	+ ⅜
8⅜	3	IntlSy			164	5⅝	5	5⅛	
3⅜	1⅛	IntrTel			82	1½	1⅜	1½	+ ⅛
15	9¼	Intrmd			5	14	13⅞	14	
18⅛	10	IntrtFlr	.20	1.2	56	17¼	17	17¼	+ ¼
40½	21	Intgph s			2718	34⅞	34	34⅞	+ ⅞
10¼	5⅜	Intrmgn			176	9⅞	9	9¼	+ ⅛
20⅝	10⅝	Intmec			158	15	14½	14⅞	— ⅛
12½	5⅛	Intrmtr			19	7⅝	7½	7⅝	+ ⅛
16¼	8	IntClin			136	15⅜	14⅞	15¼	+ ¼
17⅝	7⅝	IGame			286	10⅛	9¼	9¼	— ¾
26¼	14⅜	IntKing			5	24½	24½	24½	+ ½
21⅛	10⅛	IntLse s			347	21⅞	21⅜	21⅜	+ ⅛
11⅜	6⅛	InMobil			172	10⅜	10⅛	10⅛	
3⅛	⅞	IRIS			229	1⅛	1⅛	1⅛	+ ⅛
18	7	Iomega			532	15¾	15½	15⅝	+ ⅛
15	9¼	Isomdx			5	13⅝	13½	13½	+ ⅛
10⅞	6¼	Itel			1244	11	10⅝	10⅞	+ ⅛
		J							
15¾	7⅜	JBRst s	.16	1.8	19	9¼	9	9⅛	
8½	4⅜	Jackpot			243	5⅜	5⅜	5⅜	
33⅜	20⅛	JckLfe s			300	34½	33⅝	34½	+ ¾
27¼	15½	JamWtr			76	26	25½	25½	
8¼	4⅛	JefMart			88	6⅜	6½	6½	
19⅞	12⅝	Jerico s			1242	19⅞	19	19⅞	+ ⅞
9⅝	5⅛	Jonlcbl			968	9⅝	9⅛	9⅛	+ ⅝
9⅝	7	Jasphan			44	8⅜	8½	8½	
28⅝	14⅝	Jona s			169	29⅝	28⅞	29⅝	+ ⅜
20½	15	Justin	.40	2.1	364	19	18½	19	+ ¼
		K							
25	15½	KLA			2865	21¾	21½	21½	
12	5	KV Phr			118	11½	11¼	11½	
26½	17½	Kaman s	.44	1.8	157	24	23½	24	+ ¼
18⅛	13⅜	Karchr			76	15½	15⅛	15⅛	— ⅛
17⅛	8½	Kasler			35	10⅛	9⅞	9⅞	
11⅞	8⅛	Kaydon			214	11¼	11⅛	11⅛	
100⅛	50⅛	Kemp	1.80	1.9	153	97¼	95⅝	95⅝	—1
61⅞	35⅝	KyCnLf	1.10	2.0	7	57	55½	56	+ ½
8⅝	5⅜	Kevex			35	8	8	8	
17¼	6⅛	KeyTrn			124	14	13¾	13¾	
6½	1⅞	Kimbrk			1	1½	1½	1½	+ ⅛
21½	15½	Kinder	.06	.3	1118	19¼	18⅞	19	+ ⅜
9⅞	4⅜	Kroy	.06	.7	58	9¼	9	9	
16⅞	11⅛	Kruger	.36	1.9	897	18½	16⅝	18½	+1⅝
22¼	8½	Kulcke		.9	318	13⅝	13⅜	13⅝	+ ⅛
		L							
9⅝	5⅛	LDBrnk			1315	9½	8⅝	8¾	— ⅛
31¾	11	LSI Log			1667	28¼	27¼	28¼	+1
20¼	9¼	LTX			1023	15¼	14⅝	14¾	— ½
20⅛	10⅛	LaPete s			161	18½	18¼	18½	— ⅛
57¼	41	LaZ By	1.40	2.4	221	58¼	57¼	58	+1¼
25⅛	11¼	LadFr s	a		519	26⅝	25½	26⅜	+1¼
18½	12¼	Laldlw	.20	1.2	68	17	16¾	16¾	— ¼
17	12¼	LamaT	.80	6.4	16	12½	12¼	12½	+ ⅛
23	14¼	Lancast	.72	3.3	503	22½	22	22	— ¼
63	41⅜	Lanes			146	50	49	50	+1
34½	25¼	Lawsn s	.32	1.0	24	33¾	33½	33½	— ¼
7⅝	4⅜	LeeDta			5745	8	7⅛	7⅝	+ ¼
14½	8¼	Leiner			6	13⅛	13	13⅛	
9⅞	6⅜	LewisP	.28b	3.2	128	9	8½	8⅝	
7⅝	4	Lexicn s			69	4½	4⅜	4⅜	— ⅛
2⅜	1⅛	Lexidta			8	1½	1½	1½	
27	17¼	Liebrt	.09	.4	22	24¼	24⅛	24½	
48⅜	43¼	Lilnvs	.24	.5	11	48	48	48	— ⅛
10⅜	4⅜	LfeCom			832	10⅛	10	10⅛	+ ⅛
23⅜	13½	LilyTul	.30	1.6	358	18⅝	18¼	18⅝	
46⅝	24⅞	LinBrd			1176	47⅞	46½	47⅜	+ ⅝
44¾	31¼	LincTel	2.20	5.9	21	37¼	37	37	— ¼
6⅛	4⅜	Lindbrg	.16	3.2	26	5⅛	5	5	— ⅛
67	31⅛	LizClb	.35	.5	2846	71¼	67¼	70⅞	+4
30¼	20½	LongF	1.40	4.6	125	31½	30¼	30⅝	+ ⅛
31¾	15¼	Lotus			963	25½	24½	25⅛	+ ⅛
26⅛	21¼	Lynden			98	24⅛	24¼	24¼	— ⅛
20⅛	8⅛	Lypho s			607	21	20⅛	20⅞	+ ⅝
		M							
14⅜	6¼	MBI			505	12	11½	12	+ ¼
13⅝	7⅛	MCI			8858	12½	12⅛	12⅛	+ ⅛
10⅛	6⅝	MIW			59	10½	10⅛	10½	+ ⅜
7¼	3½	MPSI s			128	5⅞	5½	5⅞	— ⅛
29½	16	MTS	.24	.9	35	28¼	28	28	+ ¼
33¼	20⅞	MTV			335	33⅛	33⅛	33⅛	
14¾	9⅛	MackTr			174	12⅝	12¼	12⅛	+ ⅛
31⅞	21⅞	MadGE	2.28	7.4	18	31	30⅞	31	+ ⅛
9⅜	8	MaiRt			56	9⅛	9	9	
15¼	10⅛	Malrlt s	.01e	.1	11	14⅝	14⅝	14⅝	+ ⅛
16⅛	7½	MatSci			1264	13⅛	12⅞	13	
24½	17¾	Manltw	.80	4.1	163	19¾	19¼	19¾	
48½	24⅞	MfrsN s	1.24	2.6	53	48	47¾	48	+ ¼
21	15⅝	Marcus	.30	1.5	18	21	20⅝	20⅝	
8⅝	2¼	Margux			259	5½	5⅜	5½	+ ⅛
13⅝	7½	Marest			170	9⅝	9⅝	9½	
44⅛	22	MrldN s	1.00	2.4	240x	42⅞	42⅜	42⅞	
29⅛	12	Mscal s			181	29½	28⅞	29	— ⅛
6½	1⅞	Masstor			211	2	1⅞	1⅞	— ⅛
35½	24¼	MatrxS	.10	.3	38	35½	34⅞	34⅞	— ⅛
24¼	15½	Maxcr s			1317	21½	21⅛	21⅛	— ⅜
15½	10	Maxwel			12	13½	13½	13½	— ⅛
6	2⅝	MayPt			168	2⅞	2⅝	2⅞	— ⅛
6⅞	3⅛	MaynOl			5	4	4	4	
39½	30⅞	McCrm	.88	2.2	56	39⅞	39⅝	39⅝	
13⅝	8½	McFarl			150	9⅞	8⅞	9⅞	+ ¾
11½	7⅛	Medex	.05	.6	88	8	7½	8	+ ½
8¼	4	MedCre			362	5⅞	5½	5⅞	+ ⅛
20½	10⅛	Mentor			296	14½	14	14½	+ ½
27¼	13	MentrG			563	15⅞	15¼	15⅞	+ ⅛
52¾	34⅛	MercBc	2.10	4.0	201	52⅝	52½	52½	
42	23	MercB s	.96	2.4	33	39½	38¾	39½	+ ½
22	11⅝	MerBos			45	16¼	15½	15⅝	— ⅜
51½	28⅝	MrdBc s	1.80	3.7	54	48⅝	48⅛	48⅛	
28⅛	14¾	MerlBn	.84	3.0	184x	28¼	28	28	— ¼
21¼	11¼	MeryG			911	16⅛	16	16	— ⅛
32	11⅛	Micom			331	18	17¾	18	+ ¼
5⅝	1⅞	MicrD			59	3	2⅞	2⅞	
8⅜	5⅛	MicrMk			21	6¼	6	6	
7⅛	4⅝	Micrdy	.06	1.2	380	5¼	4⅞	5	
14½	3⅞	MicrTc			1457	10½	10⅛	10⅛	— ⅛
15⅛	5⅜	Microp			600	15¼	14⅞	15	— ¼
8¼	4⅛	MicSm s			83	7¾	7½	7⅝	+ ⅛
5½	1⅞	MdPcA			77	3¾	3⅝	3⅝	— ⅛
24	18¼	MdStFd	.40	1.8	2	22	22	22	
45⅛	28	MdlBk	1.24	2.8	991	43¾	43¼	43⅝	+ ¼
10⅛	4⅛	MdwAlr			1074	10⅝	9⅞	10⅛	+ ½
27¼	18½	MillHr s	.44	1.9	2304	23¾	23½	23⅝	
7⅛	2⅛	Millicm			17	7¼	7	7	
56⅝	36⅛	Millipr	.48	.9	566	55	54⅝	55	+ ⅜
6⅛	1⅝	Miniscr			551	6	5⅞	5⅞	— ⅛
27¼	19¼	Minstar			19	22¼	21¾	22¼	+ ¼
14⅝	6	MGask			863	8⅝	7⅞	8	— ⅛
15½	8¼	MobiC B			376	15	14½	14⅞	+ ¼
26⅛	16¼	Modine s	.68	2.7	314	25¾	24⅝	25¼	+ ¼
13	6⅛	Molecir			337	10½	9¼	10¼	+1
46⅝	28⅛	Molex	.03	.1	88	43	42⅝	42⅞	— ⅛
33	16¾	MonfCl	.45e	1.4	21	33	32¼	33	+ ¼
20⅝	7⅛	MonAnt			287	17½	17	17½	
19⅞	9⅜	Monolit			836	18⅝	17⅝	18⅝	+1⅛
37¼	29	MonuC	1.40	3.8	9	36⅝	36⅜	36⅝	+ ⅛
20	14½	MorFlo	.01	.1	3	17	16⅞	17	+ ¼
24	17⅝	Morrsn	.48	2.2	892	21⅞	21⅝	21⅞	
9⅛	2	Moseley			855	8⅛	7⅞	8	
18½	12½	MotClb	.30	1.8	90	17½	17	17	— ¼
26¼	13½	Mylan s	.10	.6	1344	18¼	17⅝	18	
		N							
8	2½	NCA Cp			14	6	5½	6	+ ¼
6⅛	3⅛	NMS			160	5⅛	5⅛	5⅛	— ⅛
11⅞	7½	Napco s			15	10⅛	10	10⅛	
24½	16¼	NBnTex	.78	4.1	22	19	18⅞	19	+ ⅛
40⅛	26	NtlCty s	1.50	3.8	730	39⅝	39¼	39⅝	+ ⅜
30½	14⅝	NtCotr s	.20	.7	28	28⅛	27⅞	27⅞	
19⅝	9½	NData	.44	2.3	246	19½	19	19⅛	+ ⅛
21⅛	12	NHltC s	.18e	1.0	32	17¾	17⅜	17⅜	— ⅛
7¼	4	NtLumb			204	6	5½	6	+ ½
4⅞	2	NMicrn			540	3¾	3½	3⅝	+ ⅛
6⅛	1⅜	Naugle			22	4	3⅝	3⅞	— ⅛
8⅛	5⅛	NelsnT			17	6	5⅞	6	
9¼	4⅜	Nelson			279	6	5½	5⅞	
9¼	4¾	NwkSec			37	6⅝	6⅛	6⅜	
27⅛	11⅛	NtwkS s			2266	12⅝	12⅛	12⅝	+ ⅜
36	17	Neutrg s			39	34⅝	32⅞	33⅛	— ⅛
12⅝	8⅞	NBrunS			313	10¼	10⅛	10⅛	— ⅛
40	23½	NE Bus	.64	1.6	195	39	38	39	+1
43¼	21	NHmpB	.80	1.9	360	43	41⅝	43	+1⅜
43⅝	22⅜	NJNtl	1.12b	2.6	235	43	42⅝	43	+ ⅜
24⅜	9½	NwldBk	.15e	.7	231	23¼	22⅝	22⅞	— ⅛
27⅝	15½	Newpt	.06	.3	320	17⅛	17	17⅛	+ ⅛
15⅞	7⅛	NwpPh			801	8½	7¾	7⅞	— ⅛
4⅝	⅜	NiCol p			245	1⅞	1	1⅝	
17⅝	8⅛	Nike B	.40	2.4	2667	16⅝	16¼	16⅝	+ ⅜
22	15	Nordsn	.68	3.2	103	21⅝	21	21	— ⅜
58	36¼	Nordstr	.52	.9	453	57	56¼	57	+ ¾
62¼	32	NrskB s	.22t	.4	255	62	61	62	+1
7⅜	5⅝	Norstan			79	6⅝	6⅛	6⅛	— ⅛
8⅝	5	NAHIn			26	7⅛	6⅞	7	
22⅛	7⅝	NestSv			1292	22⅞	22	22⅞	+ ⅞
20⅝	16⅞	NwNG	1.52	7.2	200	21	20½	21	+ ¼
34½	19⅝	NwNLf	.80	2.9	523	27⅝	26⅞	27⅝	+ ⅝
29	21⅞	NwstPS	2.30	8.0	29	29⅛	28¾	28⅞	
72¼	34⅝	Noxell s	.58	1.5	563	40⅛	38½	38½	—1½
11⅞	4⅜	Numrax			1699	12⅛	11⅞	11⅞	+ ⅛
24⅝	10⅝	Numrc s	.56	2.4	282	23⅞	22⅞	23	+ ½
13⅜	6⅝	NuMed s			200	6⅝	6½	6½	— ⅛
		O							
3½	1⅝	Oceaner			51	1⅝	1⅝	1⅝	— ⅛
17½	9¼	Ocilla s			534	13⅝	13⅜	13⅝	+ ⅛
36½	25⅜	OgilGp s	.80	2.2	143	36⅝	36¼	36¼	
88⅞	51	OhioCa	3.00	3.4	948	87½	86⅞	87½	+ ¾
39⅜	24	OldKnt	1.10	2.8	78	38⅜	38½	38⅜	+ ⅛
42⅛	27	OldRp s	.74	1.8	1501	42⅜	41⅞	42⅜	+ ⅜
22⅝	20⅞	OldS pfC	2.40	12.1	19	21½	21¼	21½	+ ⅛
40⅝	15⅝	OneBcp	.60	1.6	72	39	38⅜	38⅞	+ ⅝
11½	5⅜	OnLine			10	10⅛	10⅛	10⅛	
19¼	12⅛	OpticC			227	17	16½	16¾	— ½
48¾	19½	OpticR			314	21¼	20¼	20¾	+ ¼
19¼	13	Orbanc			59	13¼	13¼	13¼	
11⅛	5⅝	Orbit			1182	10¼	10	10¼	+ ⅛
8	2⅝	OrfoCp			637	3½	3⅛	3⅛	
20½	12½	Oshmn	.20	1.0	19	19⅞	19½	19⅞	+ ⅛
37⅝	27⅝	OttrTP	2.84	7.6	65	37⅛	36⅞	37⅛	+ ⅛
14⅝	7⅝	OvrExp			16	8½	8	8⅛	
18½	9½	OwnM s	.28	1.5	110	18¼	18⅛	18⅛	+ ½
		P							
46⅝	24⅝	PNC s	1.32	2.9	455	46⅛	45⅝	45⅝	— ¾
49⅞	39⅝	Pacar	1.40	2.8	160	50⅜	49⅞	50⅜	+1
19	9	PacFst			8150	19⅝	18⅝	19⅛	+ ½
16	11⅝	PacTel	.80	5.6	32	14⅛	14	14⅛	
19¼	11½	PacoPh			287	19½	18½	19¼	+ ⅞
11⅞	6⅛	PancMx	.13	1.1	44	11⅝	11½	11⅝	+ ¼
17¼	9	ParkOh	.60	6.0	18	10	9⅞	10	
8⅛	4⅛	PatntM			26	5	4¾	4⅞	— ⅛
16¾	8½	PaulHr	t		231	17⅛	16⅝	17	+ ¼
25¼	10½	Paychx			420	22¾	22⅜	22½	— ⅛
17⅞	10	PeakHC			264	11¾	11½	11⅝	+ ¼
10⅛	4⅞	PegGld	.06	.9	162	6½	6⅜	6½	+ ⅛
38	27½	PengEn	2.20	6.1	14	36⅛	36	36	—1⅛
33½	22	Pentar s	.72	2.2	733	33⅞	31⅞	33⅜	+1⅛
15⅛	7⅝	PeopEx	.10r	1.0	1260	10⅛	9⅞	9⅞	— ⅛
30½	23⅜	Petrite	1.12	4.3	34	26⅛	26	26	— ⅛
13¾	4½	Phrmct			252	7⅝	7¼	7⅝	— ⅛
12⅞	7⅜	PSFS	.20e	1.6	5112	13	12⅜	12⅞	+ ⅛
25⅛	14¾	PhilGl	.53e	2.1	2244	25⅜	24⅞	25⅛	+ ⅛
4	2	PhnxAm			37	4	3⅞	3⅞	— ⅛
37⅝	21½	PicSav			1048	37⅞	37	37⅞	+ ⅞
25	15¾	PicCaf s	.52	2.1	1	24¼	24¼	24¼	— ⅛
39⅛	29⅛	PionHi	1.04	2.7	425	38⅝	38	38⅝	+ ½
10½	7⅛	PionSt	.12	1.2	135	10⅛	10	10⅛	— ⅛
15	8	PoFolk			589	10⅝	10⅜	10⅜	— ⅛
31¼	15⅛	PlcyMg			296	16⅝	16½	16⅝	+ ⅛
30¼	21½	Porex			106	29⅞	29⅜	29⅝	— ⅛
3⅞	1⅝	Powell			80	2⅜	2⅛	2⅜	
19⅛	9⅛	Powrtc s			36	17⅞	17½	17⅞	+ ¼
14⅝	7⅜	PwConv			25	13⅝	13⅛	13⅜	+ ⅛
37¼	21⅜	PrecCst	.12	.4	24	33⅞	33⅜	33⅝	+ ½
18½	5	PrpdLg			337	15⅝	15	15¼	+ ⅛
7⅛	3	Priam			1007	6⅜	6⅛	6⅛	
40	26	PriceC s			2561	41¼	38⅜	41	+2⅛
16⅛	9	Prlronx			35	12½	11⅞	12⅛	+ ⅜
6	3⅝	ProdOp	.16	3.8	66	4½	4¼	4¼	— ⅛
63⅝	26⅜	ProgC s	.12	.2	173	63⅝	62	62⅝	+1⅛
14⅝	10⅛	PropTr	1.20	10.3	377	11⅝	11½	11⅝	— ⅛
23	13⅝	Provin			2	22⅞	22⅝	22⅞	
38½	19⅝	PurtBn	.40	1.0	256	39	38	39	+1
		Q							
14¼	6	QMS			1311	11⅞	11⅛	11⅝	
11⅝	4⅝	Quadrx			25	11⅝	10⅞	11⅝	+ ½
17½	9	QuakCh	.42	2.5	100	17	16¾	17	
32¼	18	Quantm			1980	22½	21½	21½	— ¾
6⅞	2⅞	QuestM			611	4	3⅝	3⅝	+ ¼
27½	9¼	Quixote			534	23⅞	23	23⅝	+ ⅝
16¼	9	Quotrn			5829	15⅛	14¾	14⅞	+ ⅛
		R							
10¼	5	RAX	.01e	.1	84	8⅝	8¼	8¼	— ⅛
21¼	13⅝	RPM	.62	3.0	430	21½	20¾	21	
15½	8⅝	RadSys			250	13½	12⅞	13½	+ ½
14½	7	RadlnT			172	8½	7⅞	8¼	+ ⅜
9½	5⅝	Radion			18	9⅛	9	9⅛	+ ⅛
7⅛	3	Ragen			461	5⅝	5¼	5½	+ ⅛
42¼	23⅝	Ralner	1.08	2.6	1004	42⅝	41½	41⅞	+ ⅞
23⅝	16	RayEn	.24	1.1	32	21½	21⅛	21⅛	
5⅞	1⅜	RediCr			16	1⅜	1⅜	1⅜	— ⅛
25¼	17¼	Reading			26	23	22⅜	22¾	+ ¼
13⅛	5½	Recoin			6	13	12¾	13	— ⅛
35½	25⅜	RedknL	.64	2.1	102	30	28	30	+1⅝
16⅛	8⅞	Reeves			189	14⅝	14⅛	14⅝	+ ⅛
8⅝	4⅝	RgcyEl	.20	2.8	219	7⅛	7⅛	7⅛	— ⅛
18⅞	11⅜	Reglis s	.12	.7	3	17½	16⅞	16⅞	— ⅛
8⅛	3½	Reliab			46	5⅝	5⅛	5⅞	
10⅞	7⅛	RpAuto	.16	1.7	36	9⅝	9⅜	9⅝	+ ¼
20¼	9⅞	RpHlth			101	17⅝	17¼	17⅞	
15⅛	6⅞	Reuterl	.15e	1.1	31	13⅝	13¼	13⅝	+ ⅛
40⅛	23	ReutrH	.33e	.8	1497	39¼	37⅞	39¼	+1¼
60⅞	35⅛	RevRey	1.40	2.3	80	61	60⅝	60⅞	
24⅛	10⅛	Rhodes	.32	1.3	78	24¾	24	24⅞	+ ⅝
10	5	Riblim s			83	6⅞	6¾	6⅞	+ ⅛
26¼	17⅛	RichEl s			3	26	25⅞	26	+ ¼
18⅛	14	Rival	.80	4.7	76	17	16⅞	16⅞	— ⅛
44⅝	24⅝	RoadSv	1.10	2.6	589	42¼	41¾	42¼	+ ¼
14½	11	RobNug	.06	.5	32	12⅝	12½	12⅝	
13⅛	8⅛	RobVsn			33	10⅝	9⅞	9⅞	— ⅛
34½	19	Rouse s	.60	1.8	123	33⅝	32⅞	33⅜	— ⅛
11⅛	6⅛	RoyPlm	t		273	8⅛	7⅞	7⅞	
6⅞	1⅛	RoylRs			17	2⅛	1⅞	1⅞	— ⅛
17⅛	9⅝	RustPel			121	13⅝	13⅝	13⅝	
23	10⅝	RyanF s			504	22⅛	22	22	— ¼
		S							
16	8½	SAY Ind			396	11¼	10½	10⅞	— ⅜
18	10⅝	SCI Sv			631	17⅞	17½	17½	— ⅛
27⅛	15½	SEI			52	26	25½	26	+ ⅛
10½	5⅝	SFE	.10r	1.2	63	8¼	8	8¼	
23	16	SRI	.80	3.9	302	20½	19⅞	20½	+ ½
31½	10⅝	Safecd s	.24	.8	838	31⅞	30⅝	31¾	+ ⅜
57½	33⅝	Safeco	1.60	2.8	311	56⅝	54⅝	56⅝	+1⅞
15⅛	10	SafHlt s			112	10⅛	10	10⅛	+ ⅛
22½	10	StJude			76	19¼	18⅝	19¼	+ ⅝
96	55	StPaul	3.00	3.1	806	96⅜	94½	95⅛	+ ½
9	3½	SalCpt			323	8⅜	8⅛	8⅛	— ⅛
10	4½	SanBar			4	6⅛	6½	6½	— ⅛
35½	18⅛	SavnF s	.88a	2.5	24	35½	34⅞	35	
27½	14	SBkPS s	.44	1.6	105	27¼	26⅜	27	
23	14¼	ScanOp			401	13⅞	12⅞	13⅞	+ ⅛
20	8½	ScanTr s			377	20⅛	19⅛	19⅞	+ ⅝
16⅞	9½	Scherer	.32	2.8	171	11⅝	11¼	11½	— ⅛
35	15⅞	SchlmA	.44	1.3	50	35¼	34¼	34¼	
6⅝	3¼	SciMic			6	5⅛	5⅛	5⅛	
13	4⅝	SciStl			73	5¼	4⅝	4⅝	— ¾
18½	6	Scitex			160	8⅛	7⅝	7⅝	— ½
9½	2⅞	SeaGal			1036	3⅝	3	3	
11⅛	5	Seagate			2776	11	10⅛	10⅝	+ ⅝
3⅛	1⅛	SecTag			490	2⅛	2¼	2¼	
4½	1⅝	SEEQ			315	2⅝	2½	2½	+ ⅛
26¼	16	Selbel	.80	3.6	525	22⅛	22½	22½	
8⅝	5½	Semicn			7	7¼	7	7¼	
9⅛	6¼	Sensor	.05	.6	1276	8⅝	8⅛	8½	+ ⅜
16⅛	11	SvcMer	.08	.6	2260	14⅛	14	14⅛	+ ⅛
25½	17½	Svmst s	.84	3.5	1536	24¼	23½	24⅛	+ ¼
27	15⅞	Servico	t		86	24¼	23½	24	— ⅛
7	3½	SvcFrct			180	3⅛	3⅛	3⅛	— ⅛
23⅛	12⅝	SevOak	.16	.7	164	22⅞	21⅞	22⅞	+ ⅝
40	26⅞	StrMed	.60	1.6	1031	37⅞	37¼	37¼	—1
48⅛	29⅛	Shwmt	1.84	3.9	24	46⅞	46½	46⅞	— ¼
23	12¼	Shelby s			122	23	22⅝	22⅞	+ ¼
14½	8¼	Shelal			28	8⅞	8⅝	8⅝	
31⅜	24	Shoney s	.18	.6	280	30¼	29⅞	30⅛	+ ¼
15⅛	10	ShonSo s			153	14⅞	14¼	14⅜	
9	3⅝	Silicon			826	4	3⅝	4	+ ⅜
17	9⅛	Silicons			552	15⅛	15	15	
20⅛	11⅛	SilicVal			298	18	17⅜	17⅜	
26¼	17	Silicnx			137	25½	25	25¼	
8⅛	3½	Sltec			34	4⅞	4⅝	4½	— ⅛
26⅝	13⅛	Simpln	.80	3.2	544	24⅞	24½	24⅞	+ ⅛
15⅛	10⅛	Sippin s			120	12½	12	12¼	
21⅛	12⅝	Sizzler s			196	20	19⅝	20	+ ¼
12⅝	8⅛	Skipper	.08	.8	63	10	9⅝	9⅝	
4	1⅞	SmithL			1390	3⅛	2⅞	3⅛	+ ¼
64⅛	39⅛	Society	1.92	3.0	584	63½	63	63	
21¼	6⅛	SoctyS s			265	21¼	20⅝	21¼	+ ¼
11⅜	6¼	Softech			318	10⅝	10½	10⅝	+ ⅛
20	11⅝	SoftwA			257	18⅝	18	18⅝	+ ⅝
35⅜	22¼	SonocP s	.68a	2.0	119	34¼	34	34¼	+ ⅛
22⅜	10½	SonrFd	.40e	4.6	81	13¼	12⅞	13	+ ⅛
5⅛	3¼	SoHosp			68	4¼	4⅛	4⅛	
29⅝	18⅝	SthdFn	.52	2.8	17	18⅝	18½	18½	
28⅝	16½	Soutrst	.68	3.2	76	21⅝	21	21½	
9⅞	5⅜	Sovrgn	.10	1.1	361	9¼	9⅛	9⅛	— ⅛
36⅛	23⅜	Sovran s	1.28	3.6	167	36⅛	35⅝	35⅞	
27⅛	13¼	Speedy			377	27⅜	27¼	27½	+ ⅛
28⅛	13½	Spctran			325	16	14	15	—1
9½	5⅜	SpecCtl	.07	.7	143	9½	9½	9½	+ ⅛
17	13½	Spire			64	16	15⅝	16	
12⅝	3½	StarSur			83	9⅝	9⅛	9½	— ⅜
9⅛	5⅜	StatBld	.20	2.3	21	8⅞	8⅞	8⅞	
39½	24	Standy	1.08	2.8	29	38⅝	38¾	38⅝	
17⅞	11⅛	StdMic			936	16½	15⅞	16¼	+ ⅜
33⅛	21⅛	Stanhm	1.52	4.5	61x	34⅛	33⅜	33½	+ ⅛
52¼	25¼	StaStB s	.64	1.3	135	49⅝	48⅝	48⅝	— ¾
8⅝	3⅞	StateG	.05a	.7	137	7⅛	7⅜	7⅜	— ⅛
7⅛	4⅛	Steiger			114	5⅝	5⅛	5¼	— ⅛
18⅛	12¼	StewStv			47	15¼	15	15	
27	21	StwInf	.72	2.6	50	27¼	26	27¼	+1¼
10⅞	6¼	StHel			130	10⅝	10¼	10⅝	
26	13¼	Stratus			1525	20½	19⅝	20¼	+ ½
49⅜	29⅞	StrwCl s	.76	1.6	68	47⅞	47¼	47½	+ ½
27¼	18	Stryk s			107	27	26½	26¾	— ½
224½	131¼	Subaru	2.28	1.1	32	200	198½	200	
101½	45⅛	SubrB	1.92	1.9	21	101	100⅝	101	+ ¼
5⅜	1⅝	Summa			1405	5⅜	5¼	5½	+ ¼
14⅜	7⅝	SumtHl	.10	1.0	232	10½	10⅜	10½	
2⅝		SunCst			328	2⅝	2⅝	2⅝	+ ⅛
13	8½	SunMed			70	11½	11¼	11½	
10	7½	SupSky			104	11¾	10	11¼	+1¼
4½	3	Suprtex			18	4	3¾	4	+ ¼
13⅞	8⅛	SymbT			376	13⅛	12⅝	13	
7⅛	4⅝	Syncor			1741	6¾	6⅛	6½	+ ⅛
14⅞	4	Syntech			122	8⅞	8⅛	8½	— ¼
5⅞	2⅛	Syntrex			335	5⅞	5⅜	5⅝	— ⅛
14½	10¼	Syscon s	.20	1.5	67	13	12⅞	13	
26¼	8	SyAsoc			53	9⅝	9½	9⅝	+ ⅛
9⅛	4	Systin			66	9	8⅞	8⅞	
15¼	7⅛	SysIntg			604	15½	14⅞	15⅛	+ ⅛
27⅛	18	Systmt	.08	.3	343	25⅝	25¼	25½	— ⅛
		T							
14	8	TBC			141	13⅝	13	13	— ¼
28	18⅛	TCA Cb	.16	.7	2261	24½	24	24½	— ⅛
7	2⅝	TacVlv s			18	3½	3⅜	3½	+ ⅛
26⅛	12⅝	Tandem			2749	24⅞	24⅜	24⅞	+ ⅜
6⅛	2⅝	Tandon			1053	5⅝	5⅝	5⅞	
18⅛	8½	TcCom			2	18	17½	17½	— ½
19	9	Telco			295	9½	9	9	— ½
47¼	23	TlcmA			1381	48¼	47⅝	48¼	+ ¾
12⅞	6⅞	TelPlus			562	8⅝	8⅛	8¼	— ⅛
33½	13½	Telecrd	.36	1.1	869	32¼	30⅛	32½	+1
4	1⅜	Telvid			547	4	3⅞	3⅞	
19¼	8⅛	Telabs			151	11	10½	10⅞	
27½	11⅝	Telxon s	.01		319	27½	26¼	27	+ ⅜
10½	5½	Tempo	.14	1.5	2	9½	9½	9½	— ⅛
8⅛	2⅞	TermDt			22	3⅝	3½	3½	+ ⅛
14⅛	4	TherPr			30	4⅝	4½	4⅝	+ ⅛
17⅞	8⅛	Thermd			23	16⅛	16	16⅛	— ⅛
29¼	18⅛	ThrdN s	.76	2.6	62	29⅛	28⅝	29⅛	
12⅛	5⅞	Thortec			507	8¼	7⅞	8⅛	
19½	4¼	ThouTr			382	6⅝	6⅛	6½	+ ⅛
	¼	Tiprary			161	⅜	⅜	⅜	
38	10⅛	TotlSy s			1	39	39	39	+1½
17¼	10	TrakAu			59	14¼	14	14¼	+ ¼
12¼	6¼	TriadSy			55	11½	11⅜	11½	+ ⅛
32	20	TrusJo	.48	1.5	819	31¾	31½	31½	— ½
		U							
31⅜	19½	USLIC s	.80	2.8	85	29¼	28⅞	29	— ¼
24¼	13⅝	UTL			268	18	17¾	17¾	
11¼	5	Ultrsy	.08e	.8	591	10⅝	9⅞	10⅝	+ ⅞
18⅜	10⅛	Ungmn			1720	11½	10⅞	11¼	+ ½
13⅞	6¼	Unifi s			437	12⅝	12¼	12⅝	
35	19½	UnPlntr			349	34¼	34	34¼	+ ¼
28½	16	UACm s	.06	.2	966	27¾	27¼	27¾	+ ¼
11⅜	8⅛	UBAlsk			77	9¼	9½	9½	
33⅛	21½	UBCol	1.08	3.2	643	34¼	33⅛	34	+1
9⅛	4⅞	UFnGrp			47	6¼	6	6	
24½	16	UFstFd	.10e	.4	451	24	23¼	23¼	— ½
12¼	6	UGrdn	1.64t	14.4	39	11⅜	11	11⅜	
14¾	9¼	UPresd			194	14⅜	14⅛	14⅛	
5⅜	3	US Ant			15	3⅝	3⅜	3⅝	+ ⅛
37⅜	24⅛	US Bcp	1.00	2.7	120	37⅜	37⅛	37⅛	— ¼
5⅝	2½	US Cap			386	3½	3⅛	3½	+ ⅛
5⅜	2½	US Dsgn			157	3⅞	3⅝	3⅝	— ⅛
22⅝	11⅛	US HltC	.05	.3	1751	17⅞	17¼	17⅞	+ ¼
4⅞	3¼	US Shelt	.12	2.7	32	4½	4¼	4½	+ ¼
23⅛	15	US Sur	.40e	2.0	258	19⅞	19½	19⅞	— ⅛
53⅞	25¼	US Tr s	1.32	2.5	27	53⅞	53⅛	53⅞	
25¼	17¼	UStatn	.24	1.0	253	25¼	24¼	24½	— ½
27⅛	18½	UnTelev			27	27⅞	27½	27½	— ⅛
57¾	39¼	UVaBs	1.84	3.3	107	56⅞	56	56⅞	— ½
27½	16¼	UnvFrn			939	29⅞	27⅞	29⅞	+2
20⅛	11½	UnvHlt			197	14	13¾	14	+ ⅛
17½	9¼	UFSBk	.15e	.8	402	18¼	17⅞	18	+ ½
6⅛	4	Uscat	.28	4.9	38	5⅝	5½	5⅝	
		V							
8¼	4⅞	VLI			105	5	4⅞	5	
18	10¼	VLSI			76	15⅝	15½	15½	
11½	3⅝	VMX			159	5⅛	5	5⅛	
14¾	8½	VSE	.20	1.3	252	15¼	14	15¼	+1¼
17⅛	6	ValldLg			737	6⅞	6⅝	6⅞	+ ⅛
29¼	12¼	ValFSL	t		507	25¼	25	25¼	— ⅛
47⅝	34	ValNtl	1.32	2.9	301	46½	45⅝	46	— ⅛
28⅛	19¼	ValLn	.40	1.6	1005	25⅜	25	25⅝	+ ¼
13⅜	4	Vanzeti			22	5	4¾	4⅞	
6⅛	2⅜	Ventrex			326	5⅜	5⅛	5⅛	
28⅜	14⅞	Vicorp	.12e	.7	2251	18⅜	17⅞	18⅝	+ ½
12⅞	6½	VledeFr	.22e	2.9	207	7⅞	7⅞	7⅞	+ ⅛
19½	9½	Viking			160	20	19¾	20	+1
30⅛	13⅝	Viratek			9	29½	29	29	— ½
12⅛	5⅛	Vodavi			249	9	8⅞	8⅞	
21¾	14½	Voltlnf			30	19¼	19	19¼	
		W							
24¼	17⅞	WD 40	1.04	4.4	71	24	23½	23½	— ⅜
22	11⅜	WalbC s	.32	1.6	119	20¼	19¾	19¾	— ¼
11⅛	6⅞	WlkrTel			89	8⅞	8¾	8⅞	
26⅛	19¼	WshE	1.76	7.1	153	24⅞	24¾	24⅞	+ ⅛
35⅝	17¼	WFSL s	.72b	2.1	194	35	34¼	34¼	— ½
27⅜	11⅛	WMSB	.10e	.4	436	27	26⅜	26⅜	
11	6	Waverk			525	10⅛	9⅝	9⅝	— ⅜
15½	10½	Webb	.40	2.9	77	14½	13⅞	13¾	— ⅛
37	9⅝	WestFn			117	37¼	36½	37¼	+ ¾
21⅞	9⅜	WstFSL			228	20⅛	19⅞	20⅛	+ ½
10½	5¼	WMicTc			22	10	9⅞	9⅞	
21½	9⅛	WTlA s			157	20	19⅝	20	+ ¼
23	15½	WmorC	.40	2.1	563	18⅞	18¼	18⅞	+ ½
17½	8	WstwC s			27	13⅝	13⅝	13⅝	— ½
42¾	26	Wettra	.98	2.4	99	41⅝	41½	41⅝	— ⅛
7⅜	3¼	Wicat			971	6⅝	6½	6½	— ⅛
13½	2½	Widcom			343	2⅞	2⅝	2⅝	— ⅛
59¼	36	Willmt	1.65	2.8	415	58⅞	57	58¼	+2
22⅞	9⅞	WillAL			1389	22⅝	21⅞	22⅛	+1⅛
25¼	13¼	WmsSn			2	25¼	25¼	25¼	+ ½
9⅝	4⅛	WilsnF			142	7½	7¼	7½	
7⅛	3⅞	Windmr			188	6⅛	6⅛	6⅛	— ⅛
21¼	13	WiserO	.60	4.4	115	13⅝	13⅜	13⅝	+ ⅛
18¼	11¼	Woodhd	.60	4.3	50	14½	14	14	— ½
26⅝	16	Worthg s	.44	1.7	655	26¼	26	26	+ ⅛
10⅞	6¼	Writer	.15e	1.4	158	10⅝	10¼	10⅝	+ ⅛
27¼	20¼	Wyman	.80	3.4	70	23½	22¾	23½	+ ½
		X							
6⅝	1½	Xebec			327	2	1⅞	1⅞	
11¼	5⅜	Xicor			529	10	9¾	10	+ ⅛
16⅝	10⅛	Xidex			2237	16⅝	16⅛	16½	+ ¼
		Y							
35⅛	15⅛	YlowF s	.54	1.7	822	33	32	32⅛	— ⅞
		Z							
17¾	10½	Ziegler	.48a	2.7	302	17½	17¼	17½	+ ¼
52¾	34	ZionUt	1.36	2.7	7	51¼	50⅞	50⅞	
4⅜	1⅞	Zitel			13	3⅝	3⅜	3¾	+ ⅛
9⅝	3⅛	Ziyad			1600	6⅝	6	6¼	+ ⅛
17⅞	8⅝	Zondvn		.5	120	17⅞	16¾	16¾	— ⅛

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s). b — annual rate of dividend plus stock dividend. c — liquidating dividend. cld — called. d — new yearly low. e — dividend declared or paid in preceding 12 months. g — dividend in Canadian funds, subject to 15% non-residence tax. i — dividend declared after split-up or stock dividend. j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k — dividend declared or paid this year, an accumulative issue with dividends in arrears. n — new issue in the past 52 weeks. The high-low range begins with the start of trading. nd — next day delivery. P/E — price-earnings ratio. r — dividend declared or paid in preceding 12 months, plus stock dividend. s — stock split. Dividend begins with date of split. sls — sales. t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u — new yearly high. v — trading halted. vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd — when distributed. wi — when issued. ww — with warrants. x — ex-dividend or ex-rights. xdis — ex-distribution. xw — without warrants. y — ex-dividend and sales in full. yld — yield. z — sales in full.



ACROSS

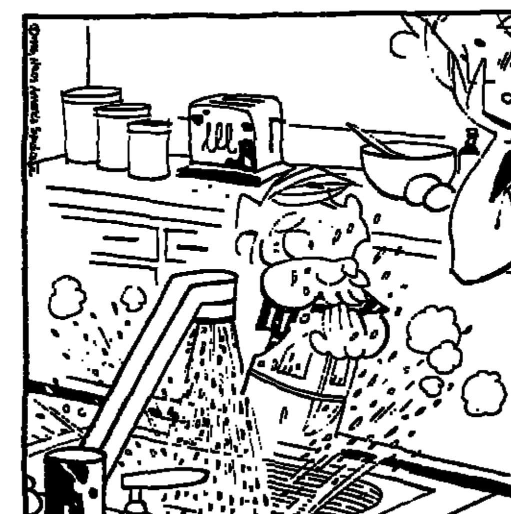
1 Mulligrubs
6 Sting
10 Steep rock
14 Spanish province
15 Rich material
16 Hearty's companion
17 Shopping places
18 "—— la Douce"
19 Not in use
20 Show no anxiety
22 Falsifies
23 Playwright Coward
24 Antiseptic
26 Tail
30 Tinker to ——
32 Stanley Steamer, e.g.
33 Saarinen
35 Cop ——
39 Coffee residue
41 Vocation
43 Court excuse
44 Pastries
46 Rocco's "Halt!"
47 Actor Harold
49 Sri Lanka, previously
51 Meryl from Summit, N.J.
54 College in N.C.
56 Abdul-Jabbar's target
57 Cut classes
63 Teraph
64 Grain for a trotter
65 Eyeballer
66 Pram pusher
67 "Peter Pan" pirate
68 Trumpet call
69 Like Swiss cheese
70 Mississippi River bridge
71 High nest

DOWN

1 Bivouac
2 Orbit shape
3 Actress Lee of old films
4 Badly
5 Place for gambling
6 Golfer's goof
7 Yule singer
8 Mil. supplies
9 African maize
10 Simple task
11 Rays
12 Woody or Steve
13 Gaggle members
21 Moved by a tug
25 By word of mouth
26 Tale of derring-do
27 Throw
28 Yours, to Pierre
29 Maneuver by 30 Across
31 Sotto ——
34 Catch a glimpse
36 Tiny pin
37 Within: Comb. form
38 Stravinsky ballet
40 Lake Nasser's river
42 Scarf
45 Formed concepts
48 Resist
50 Clothe
51 Excel
52 Now
53 —— Arledge, TV official
55 Remissions of fever
58 Sam Jaffe role
59 "The —— Duckling"
60 Winglike
61 Faction that exiled Dante
62 Hackmatack or tamarack

© New York Times, edited by Eugene Maleska.

DENNIS THE MENACE



"THE WATER CAME BACK ON, AND IT'S REAL MAD ABOUT BEING TURNED OFF!"

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

ROGAC

GHUDO

GRAYUS

KERUBE

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: " ◯◯'◯ ◯◯◯◯◯◯ "

(Answers tomorrow)

Yesterday's | Jumbles: TOPAZ FOCUS OCCULT SNAPPY
Answer: What kind of glasses do foreign agents wear?—"SPY-FOCALS"

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	16	61	7	45	fr
Amsterdam	5	41	-1	30	fo
Athens	14	57	10	50	o
Barcelona	—	—	3	38	fr
Belgrade	7	45	2	36	o
Berlin	4	39	2	36	r
Brussels	8	46	0	32	fr
Bucharest	3	38	0	32	o
Budapest	6	43	-1	30	o
Copenhagen	1	34	0	32	r
Costa Del Sol	17	63	8	46	fr
Dublin	8	46	5	41	r
Edinburgh	9	48	1	34	o
Florence	17	63	9	48	cl
Frankfurt	5	41	2	36	r
Geneva	8	46	-1	30	fr
Helsinki	0	32	-2	28	o
Istanbul	7	45	4	39	fo
Las Palmas	21	70	13	55	cl
Lisbon	14	57	7	45	fr
London	8	46	3	38	o
Madrid	13	55	0	32	fr
Milan	15	59	6	43	cl
Moscow	1	34	0	32	o
Munich	3	38	1	34	o
Nice	14	57	9	48	r
Oslo	2	36	0	32	o
Paris	8	46	1	34	o
Prague	5	41	0	32	fo
Reykjavik	3	38	0	32	sw
Rome	15	59	7	45	r
Stockholm	1	34	0	32	o
Strasbourg	3	38	-1	30	fo
Venice	14	57	6	43	cl
Vienna	7	45	0	32	o
Warsaw	3	38	0	32	o
Zurich	3	38	-5	23	fo
MIDDLE EAST					
Ankara	17	63	0	32	fr
Beirut	—	—	—	—	na
Damascus	21	70	6	43	fo
Jerusalem	17	63	6	43	fr
Tel Aviv	21	70	9	48	fr
OCEANIA					
Auckland	25	77	13	55	cl
Sydney	22	72	15	59	sh

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	32	90	24	75	cl
Beijing	12	54	0	32	fr
Hong Kong	22	72	15	59	fr
Manila	32	90	22	72	cl
New Delhi	31	88	22	72	fr
Seoul	6	43	0	32	cl
Shanghai	8	46	2	36	cl
Singapore	30	86	24	75	sh
Taipei	20	68	14	57	cl
Tokyo	11	52	4	39	sh
AFRICA					
Algiers	11	52	6	43	st
Cairo	—	—	14	57	fr
Cape Town	24	75	17	63	fr
Casablanca	17	63	6	43	o
Harare	27	81	15	59	fr
Lagos	31	88	26	79	cl
Nairobi	27	81	13	55	cl
Tunis	15	59	6	43	cl
LATIN AMERICA					
Buenos Aires	20	68	12	54	o
Caracas	25	77	16	61	fr
Lima	26	79	19	66	fr
Mexico City	27	81	10	50	fr
Rio de Janeiro	29	84	21	70	fr
NORTH AMERICA					
Anchorage	3	38	-5	23	cl
Atlanta	25	77	13	55	pc
Boston	15	59	2	36	r
Chicago	8	46	-1	30	pc
Denver	10	50	1	34	cl
Detroit	7	45	2	36	pc
Honolulu	30	86	20	68	fr
Houston	27	81	18	64	cl
Los Angeles	15	59	10	50	r
Miami	27	81	20	68	pc
Minneapolis	3	38	-5	23	pc
Montreal	-5	23	-8	18	sw
Nassau	25	77	20	68	pc
New York	13	55	5	41	r
San Francisco	14	57	11	52	r
Seattle	11	52	5	41	r
Toronto	0	32	-1	30	cl
Washington	20	68	5	41	fr

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

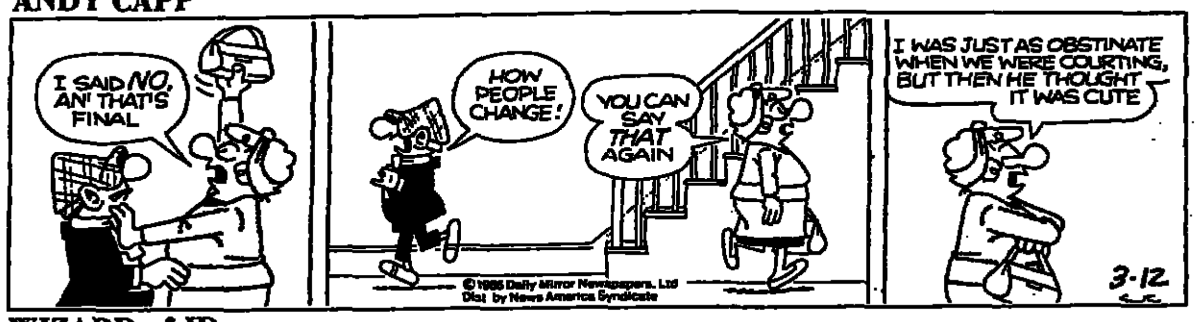
WEDNESDAY'S FORECAST — CHANNEL: Smooth. FRANKFURT: Fair. Temp. 8—0 (46—32). LONDON: Rain. Temp. 9—4 (48—39). MADRID: Cloudy. Temp. 15—2 (59—36). NEW YORK: Partly cloudy. Temp. 9—3 (48—38). PARIS: Fair. Temp. 12—2 (54—36). ROME: Overcast. Temp. 14—8 (57—46). TEL AVIV: NA. ZURICH: Cloudy. Temp. 7—1 (45—30). BANGKOK: Foggy. Temp. 33—26 (91—79). HONG KONG: Cloudy. Temp. 24—18 (75—64). MANILA: Cloudy. Temp. 32—23 (90—73). SEOUL: Foggy. Temp. 6—1 (43—30). SINGAPORE: Thunderstorms. Temp. 30—25 (86—77). TOKYO: Foggy. Temp. 10—9 (50—48).

PEANUTS

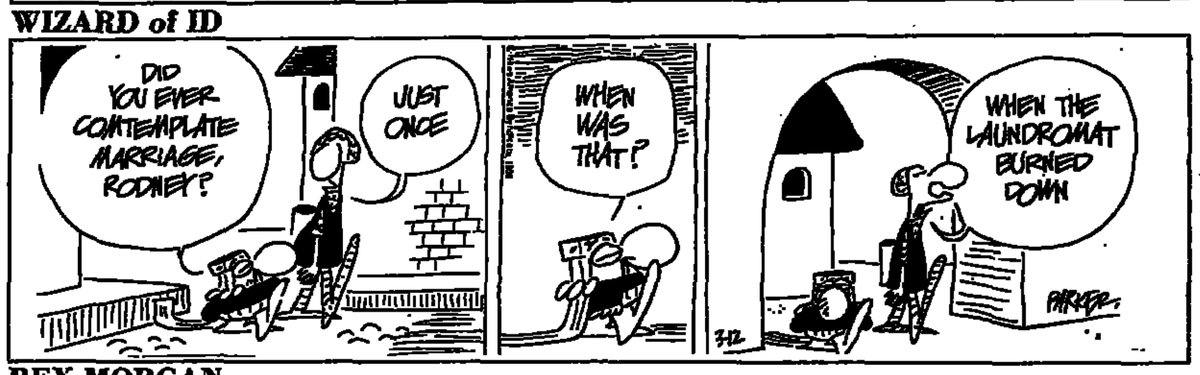
BLONDIE

BEETLE BAILEY

ANDY CAPP



WIZARD of ID



REX MORGAN

GARFIELD

© 1986 United Feature Syndicate, Inc.

BOOKS

SOUND-SHADOWS OF THE NEW WORLD

By Ved Mehta. 430 pages. $17.95. W. W. Norton & Co., 500 Fifth Avenue, New York, N. Y. 10110.

Reviewed by Herbert Mitgang

IN the continuing multivolume story about himself, his parents and the modern evolution of India, which may yet turn out to be longer than standard biographies of monarchs and presidents, Ved Mehta now moves to his adolescence in the United States. "Sound-Shadows of the New World" could be the most accessible book thus far in the saga of the Mehta family, relatives and friends. The title is revealing; it refers to the echoes and sensations that enable a blind person to penetrate the dark world around him.

How these sounds and shadows are perceived by the 15-year-old from Simla, India, while adjusting to life and studies at the Arkansas School for the Blind in Little Rock, should be of some interest to admirers of his writings. Here are the beginnings of the training that enabled Mehta to become a prolific author who, remarkably, could go outside himself and his memory to do reportage, with the help of assistants.

Since he came from a class-conscious society, Mehta and his father were worried that the Arkansas school might be only for blacks — "and so perhaps unsuitably poor for me," he writes. A student from Little Rock told him, "You ain't white." Offended, he replied, "My people are not dark-skinned, like the Dravidians in South India. We're fair-skinned Aryans — we come from the north." The other student would not buy his explanation: "Here you're just white or not white, and I can see that you ain't white." In the early 1950s, blacks, whether they were blind or not, attended separate schools in Little Rock.

But the blind and near-blind in the school had other things to think about than race. There were many practical lessons in mobility. Through training, "facial vision" developed so that the blind students sensed obstacles and learned how to walk in traffic. Posture became important: keeping the head up and the back slightly arched so that an unexpected blow would not be to the skull.

There was a tendency to concentrate on working with one's hands and learning a craft, such as piano tuning, rather than on academic studies. Sympathetic teachers were challenged by the inquiring students, including Mehta, who wanted to know more about history, the Constitution, the classics, traditional novelists. Books were available in Braille; stories were read to the students in the classrooms. Mehta acquired a typewriter and wrote letters home; these appear throughout the book. Unfortunately, the letters and journal notes are filled with minutiae that are anything but Proustian in their revelation of daily life.

Herbert Mitgang is on the staff of The New York Times.

BEST SELLERS

The New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Week	Weeks on List
1	THE BOURNE SUPREMACY, by Robert Ludlum	[illegible]	[illegible]
2	LIE DOWN WITH LIONS, by Ken Follett	2	6
3	LAKE WOBEGON DAYS, by Garrison Keillor	1	28
4	THE MAMMOTH HUNTERS, by Jean M. Auel	[illegible]	16
5	CYCLOPS, by Clive Cussler	[illegible]	[illegible]
6	TEXAS, by James A. Michener	5	22
7	THE HANDMAID'S TALE, by Margaret Atwood	6	5
8	ANGELS OF SEPTEMBER, by Andrew M. Greeley	7	4
9	THE LEBARON SECRET, by Stephen Birmingham	10	3
10	PRIVATE AFFAIRS, by Judith Michael	12	2
11	CONTACT, by Carl Sagan	8	22
12	STONE 588, by Gerald A. Browne	9	5
13	THE ACCIDENTAL TOURIST, by Anne Tyler	15	25
14	SECRETS, by Danielle Steel	13	20
15	THE SEVENTH SECRET, by Irving Wallace	11	6

NONFICTION

This Week		Last Week	Weeks on List
1	BUS 9 TO PARADISE, by Leo Buscaglia	1	4
2	IACOCCA: An Autobiography, by Lee Iacocca with William Novak	3	71
3	YEAGER: An Autobiography, by Chuck Yeager and Leo Janos	4	35
4	WISEGUY, by Nicholas Pileggi	2	4
5	ADRIFT, by Steven Callahan	5	2
6	GREED AND GLORY ON WALL STREET, by Ken Auletta	13	4
7	DANCING IN THE LIGHT, by Shirley MacLaine	9	24
8	HOUSE, by Tracy Kidder	6	20
9	ON THE ROAD WITH CHARLES KURALT, by Charles Kuralt	7	22
10	THE FRINGES OF POWER, by John Colville	11	4
11	A LIGHT IN THE ATTIC, by Shel Silverstein	15	157
12	THE GREAT GETTY, by Robert Lenzner	—	1
13	ELVIS AND ME, by Priscilla Beaulieu Presley	14	25
14	A PASSION FOR EXCELLENCE, by Tom Peters and Nancy Austin	10	37
15	I NEVER PLAYED THE GAME, by Howard Cosell with Peter Bonventre	12	21

ADVICE, HOW-TO AND MISCELLANEOUS

This Week		Last Week	Weeks on List
1	FIT FOR LIFE, by Harvey Diamond and Marilyn Diamond	1	29
2	CALLANETICS, by Callan Pinckney with Sallie Batson	2	[illegible]
3	WOMEN WHO LOVE TOO MUCH, by Robin Norwood	4	23
4	THE BE (HAPPY) ATTITUDES, by Robert Schuller	3	18
5	EAT TO SUCCEED, by Robert Haas	—	2

Solution to Previous Puzzle

A	R	C	S	■	B	A	S	A	L	■	P	A	L	M
L	E	A	P	■	O	P	I	N	E	■	E	P	E	E
D	A	L	I	■	Y	A	L	T	A	■	T	E	A	R
A	L	F	R	E	S	C	O	■	S	T	E	R	N	E
■	■	■	E	S	N	E	■	B	E	E	R	■	■	■
S	H	A	S	T	A	■	R	E	D	E	P	L	O	Y
P	U	B	■	S	M	E	A	R	■	M	A	I	N	E
A	R	A	B	■	E	N	C	E	S	■	N	A	S	A
C	O	C	O	A	■	T	E	A	L	S	■	N	E	T
E	N	A	B	L	E	R	S	■	A	T	B	A	T	S
■	■	■	W	A	R	Y	■	S	M	E	E	■	■	■
P	O	T	H	E	R	■	T	O	M	M	Y	R	O	T
A	B	R	I	■	O	V	I	N	E	■	O	H	I	O
R	O	U	T	■	R	A	D	A	R	■	N	E	L	L
K	L	E	E	■	S	E	E	R	S	■	D	O	S	E

3/12/86

BRIDGE

By Alan Truscott

ON the diagramed deal East opened a borderline hand with one diamond. This would have been a hand of no interest, if his one no-trump rebid had ended the auction, but North chose to reopen with a double.

The intention was to suggest a spade lead, but reopening is a risky business when the opponents have subsided in one no-trump and proved to be so here.

When South retreated to two clubs, West pounced with a penalty double. This action would not occur to the average player but it had a great deal to recommend it: East-West certainly had more than half the high-card strength, and probably six trumps between them; the potential loss was 90 and the potential gain, presumably, from 100 to 300. It proved to be even more.

South ducked the opening diamond lead, a doubtful move, and East won and shifted to the trump nine. This was ducked to dummy's queen and South was in trouble. He led a heart from dummy, which proved to be a misguess. West won with the jack and knocked out the diamond ace, knowing that South could not reach his hand for a diamond ruff.

Another heart was led, and West took the ace and led a spade. This was ducked, and East was able to win, cash the heart king and lead a trump. The king forced the ace, and West shifted back to diamonds. The fourth round of diamonds promoted the club ten in the West hand.

Well-judged defensive play thus gave East and West 800 points on a part-score deal that seemed to offer nothing. In the replay, their teammate in the North seat played in one spade, scoring 80, when East did no choose to open the bidding.

NORTH
♠ A Q 8 5 3
♡ Q 9 8 3
◇ A 6
♣ Q 8

WEST
♠ 10 7 6 4
♡ A J 6
◇ 9 4 2
♣ A 10 6

EAST (D)
♠ K J
♡ K 5 2
◇ K Q 8 7 5
♣ 9 3 2

SOUTH
♠ 9 2
♡ 10 7 4
◇ J 10 3
♣ K J 7 5 4

Both sides were vulnerable. The bidding:

East	South	West	North
1 ◇	Pass	1 ♠	Pass
1 N.T.	Pass	Pass	Dbl.
Pass	2 ♣	Dbl.	Pass
Pass	Pass		

West led the diamond two.

World Stock Markets

Via Agence France-Presse March 11

Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	587	587
ACF Holding	291	288
Aegon	108	108.20
Akzo	149	148.50
Ahold	75.40	75
Amev	77.70	78.80
A'Dam Rubber	10.85	10.45
Amro Bank	108.20	107.30
BVG	233	233
Buehrmann T	159	157
Caland Hldg	23	21.50
Elsevier-NDU	178	179
Fokker	82.50	85
Gist Brocades	278.20	274.80
Heineken	239	234.50
Hoogovens	93.50	92.50
KLM	54.60	55.80
Naarden	55	55.30
Nat Neder	78.10	78.60
Nedlloyd	180	176.70
Oce Vander G	428	424
Pakhoed	66.20	67.80
Philips	63.80	64.10
Robeco	88.30	87.70
Rodamco	137.40	136.90
Rolinco	75.90	75.50
Rorento	49.40	49.10
Royal Dutch	172.70	169.40
Unilever	381.50	376.30
Van Ommeren	33.70	32.80
VMF Stork	295	294
VNU	311	309

ANP.CBS Gen'l Index : 256.46
Previous : 254.10

Brussels

	Close	Prev.
Arbed	3140	3090
Bekaert	9650	9600
Cockerill	170	169
Cobepa	4500	4500
EBES	4560	4620
GB-Inno-BM	6350	6380
GBL	2970	2990
Gevaert	6480	6530
Hoboken	7130	7150
Intercom	3590	3650
Kredietbank	12825	12800
Petrofina	6800	6460
Soc Generale	2555	2540
Sofina	8650	8510
Solvay	8000	7930
Traction Elec	5700	5750
UCB	6900	6810
Unerg	2680	2750
Vieille Montagne	6250	6300

Current Stock Index : 3318.46
Previous : 3308.84

Frankfurt

	Close	Prev.
AEG	342	342
Allianz Vers	2270	2280
Altana	421	417
BASF	325.40	316
Bayer	350	339
Bay. Hypo bank	603	590
Bay Vereinsbank	538	520
BBC	275	269
BHF-Bank	520	511
BMW	558	553
Commerzbank	307	297
Conti Gummi	272.20	277
Daimler-Benz	1269	1264
Degussa	479.50	463.60
Deutsche Babcock	286	283.50
Deutsche Bank	817.50	801
Dresdner Bank	485	398
GHH	237.50	233
Harpener	354	353
Hochtief	835	820
Hoechst	329	322.30
Hoesch	179	176.50
Horten	239	236.50
Hussel	515	518
IWKA	320	323
Kali + Salz	329	328.50
Karstadt	383	371
Kaufhof	450.20	449
Kloeckner H-D	305	303.80
Kloeckner Werke	105.20	104.50
Krupp Stahl	180	178
Linde	612	603
Lufthansa	284	289
MAN	199	197
Mannesmann	263	258
Muench Rueck	3450	3800
Nixdorf	590	585
PKI	792	785
Porsche	1254	1200
Preussag	245	245
PWA	202	202
RWE	233	229.80
Rheinmetall	491	480
Schering	542	535
SEL	332	315
Siemens	742	735
Thyssen	184.80	180.50
Veba	305	295
Volkswagenwerk	557.20	543.50
Wella	800	775

Commerzbank Index : 2043.30
Previous : 2018.50

Hong Kong

	Close	Prev.
Bk East Asia	19.80	19.80
Cheung Kong	18.90	19.10
China Light	15.50	15.90
Green Island	8	8
Hang Seng Bank	45	46
Henderson	1.80	1.82
China Gas	12.90	13.20
HK Electric	8.60	8.60
HK Realty A	9.90	10.30
HK Hotels	34	34.75
HK Land	6	6.20
HK Shang Bank	7.85	8
HK Telephone	10	10.30
HK Yaumatei	3.475	3.80
HK Wharf	6.40	6.55
Hutch Whampoa	24.80	25.50
Hysan	0.62	0.65
Jardine	11.90	11.90
Jardine Sec	13.80	14.10
Kowloon Motor	9.65	9.70
Miramar Hotel	3.30	3.40
New World	5.60	5.70
SHK Props	11	11.10
Stelux	1.62	1.60
Swire Pacific A	30.75	31.25
Tai Cheung	1.71	1.77
Wing On Co	1.51	1.51
Wintor	6.30	6.40
World Int'l	2.275	2.35

Hang Seng Index : 1639.13
Previous : 1667.87

Johannesburg

	Close	Prev.
AECI	1035	1035
Anglo American	4225	4240
Anglo Am Gold	21700	22000
Barlows	1505	1515
Blyvoor	1450	1525
Buffels	7150	7200
De Beers	1955	1975
Driefontein	5175	5300
Freegold	2925	2975
GFSA	3900	4100
Harmony	3625	3625
Hiveld Steel	510	510
Kloof	2115	2150
Nedbank	635	650
Rusplat	3050	3075
SA Brews	930	940
St Helena	3875	3950
Sasol	790	780
Welkom	1975	2010

Composite Stock Index : 1384.28
Previous : 1394.90

London

	Close	Prev.
AA Corp	$15	$15¼
Allied-Lyons	320	318
Anglo Am Gold	578	580
Ass Brit Foods	292	290
Ass Dairies	150	148
Barclays	469	472
Bass	703	690
B.A.T.	375	363
Beecham	358	355
BICC	321	315
BL	54	57
Blue Circle	628	608
BOC Group	382	376
Boots	242	238
Bowater Indus	305	303
BP	543	528
Brit Telecom	231	222
Brit Aerospace	578	571
Britoil	181	168
BTR	460	453
Burmah	329	327
Cable Wireless	710	708
Cadbury Schw	181	177
Charter Cons	243	245
Commercial U	304	302
Cons Gold	482	479
Courtaulds	263	257
Dalgety	265	260
De Beers	701	690
Distillers	628	626
Driefontein	$18¾	$19½
Fisons	500	493
Free St Ged	$10¾	$10¾
GEC	212	206
Gen Accident	850	838
GKN	336	328
Glaxo	970	975
Grand Met	373	376
GRE	818	803
Guinness	283	282
GUS	11⅞	11¼
Hanson	168	163
Hawker	555	541
ICI	974	976
Imperial Group	315	315
Jaguar	459	455
Land Securities	320	322
Legal General	827	822
Lloyds Bank	519	514
Lonrho	289	284
Lucas	623	616
Marks and Sp	192	188
Metal Box	470	465
Midland Bank	459	459
Nat West Bank	719	714
P and O	528	526
Pilkington	438	438
Plessey	220	214
Prudential	912	909
Racal Elect	206	196
Randfontein	$94	$93½
Rank	527	522
Reed Intl	834	822
Reuters	440	433
Royal Dutch £	46 15/64	45 45/64
RTZ	609	609
Saatchi	975	898
Sainsbury	396	394
Sears Holdings	127	126
Shell	716	696
STC	126	124
Std Chartered	509	517
Storehouse	315	303
Sun Alliance	685	665
Tate and Lyle	595	593
Tesco	335	330
Thorn EMI	484	479
T.I. Group	499	483
Trafalgar Hse	320	315
THF	168	160
Ultramar	208	201
Unilever £	14 19/32	14 13/32
United Biscuits	229	232
Vickers	415	413
Woolworth	587	545

F.T. 30 Index : 1326.80
Previous : 1305.60
F.T.S.E. 100 Index : 1597.10
Previous : 1572.20

Milan

	Close	Prev.
Banca Comm	23795	22500
Cigahotels	12300	12250
CIR	11500	10580
Cred Ital	3440	3580
Eridania	15900	15550
Farmitalia	23620	23600
Fiat	9780	9600
Generali	102000	99000
IFI	20900	20500
Italcementi	57500	57650
Italgas	2509	2445
Italmobiliari	112800	112000
Mediobanca	175100	173550
Montedison	3929	3922
NBA	4240	4120
Olivetti	12400	12620
Pirelli	4847	4785
RAS	224900	212700
Rinascente	1361	1340
SIP	2393	2390
SME	1799	1797
Snia	6800	6815
Standa	17000	17000
Stet	4735	4755

MIB Current Index : 1327
Previous : 1304

Paris

	Close	Prev.
Air Liquide	610	619
Alsthom Atl.	410.50	418
Av Dassault	1162	1185
Bancaire	1111	1140
BIC	550	571
Bongrain	1640	1655
Bouygues	948	951
BSN-GD	3319	3350
Carrefour	3280	3410
Chargeurs	1125	1152
Club Med	465	470
Darty	2680	2680
Dumez	1051	1061
Elf-Aquitaine	210.20	212
Europe 1	1070	1095
Gen Eaux	1210	1255
Hachette	1850	2020
Lafarge Cop	1000	1050
Legrand	3000	3050
Lesieur	830	846
l'Oreal	3175	3264
Martell	1489	1455
Matra	1799	1798
Merlin	2900	2735
Michelin	2345	2440
Moet Hennessy	2102	2165
Moulinex	66.20	67
Occidentale	832	837
Pernod Ric	975	1035
Perrier	528	539
Peugeot	850	890
Printemps	550	575
Radiotechn	625	630
Redoute	2165	2187
Roussel Uclaf	1425	1438
Sanofi	656	649
Skis Rossignol	1198	1230
Telemecan	2960	3050
Thomson CSF	917	949
Total	310	314

CAC Index : 311.40
Previous : 317.40

Singapore

	Close	Prev.
Cold Storage	N.Q.	2.53
DBS	4.70	4.80
Fraser Neave	6.20	6.15
Haw Par	1.88	1.91
Inchcape	1.43	1.45
Malayan Banking	N.Q.	—
OCBC	N.Q.	—
OUB	N.Q.	—
OUE	N.Q.	1.83
Shangri-la	N.Q.	1.92
Sime Darby	1.28	1.28
S'pore Land	2.39	2.45
S'pore Press	5.95	6
S Steamship	0.56	0.57
St Trading	2.09	2.08
UOB	3.04	3.04
United Overseas	0.87	0.885

Straits Times Ind Index : 605.52
Previous : 607.72

Stockholm

	Close	Prev.
AGA	188	187
Alfa Laval	272	273
Asea	390	385
Astra	512	505
Atlas Copco	197	200
Boliden	171	172
Electrolux	278	271
Ericsson	262	263
Esselte	500	490
Handelsbanken	316	320
Pharmacia	194	197
Saab-Scania	590	585
Sandvik	415	420
Skanska	135	N.Q.
SKF	286	290
SwedishMatch	266	260
Volvo	307	312

Affaersvaerlden Index : 537.20
Previous : 541.80

Sydney

	Close	Prev.
ACI	3.20	3.25
ANZ	5.32	5.30
BHP	6.42	6.34
Boral	3.92	3.90
Bougainville	2.30	2.30
Coles	4.45	4.45
Comalco	2.20	2.14
CRA	5.84	5.82
CSR	2.95	2.93
Dunlop	3.08	3.07
Elders Ixl	3.48	3.45
ICI Australia	2.28	2.26
Magellan	1.55	1.55
MIM	2.47	2.47
Nat Aust Bank	5.44	5.52
News Corp	13.95	13
N Broken Hill	2.30	2.32
Poseidon	3.15	3.08
Old Coal Trust	1.36	1.40
Santos	3.75	3.60
Thomas Nation	3.30	3.25
Western Mining	3.40	3.40
Westpac Banking	5.38	5.34
Woodside	1	1

All Ordinaries Index : 1063.10
Previous : 1055.80

Tokyo

	Close	Prev.
Akai	415	420
Asahi Chemical	760	768
Asahi Glass	960	962
Bank of Tokyo	832	832
Bridgestone	558	555
Canon	1010	1020
Casio	1840	1650
C.Itoh	473	468
Dai Nippon Print	1470	1480
Daiwa House	988	975
Daiwa Securities	970	978
Fanuc	6780	6800
Fuji Bank	1620	1630
Fuji Photo	1830	1840
Fujitsu	990	996
Hitachi	736	735
Hitachi Cable	843	840
Honda	1050	1070
Japan Air Lines	12070	11670
Kajima	567	565
Kansai Power	2340	2310
Kawasaki Steel	147	146
Kirin Brewery	935	924
Komatsu	442	470
Kubota	380	357
Kyocera	4210	4250
Matsu Elec Inds	1270	1270
Matsu Elec Works	1010	980
Mitsubishi Bank	1580	1580
Mitsubishi Chem	549	550
Mitsubishi Elec	336	337
Mitsubishi Heavy	381	381
Mitsubishi Corp	639	640
Mitsui and Co	440	442
Mitsukoshi	670	671
Mitsumi	1330	1280
NEC	1260	1240
NGK Insulators	965	974
Nikko Sec	799	779
Nippon Kogaku	1080	1180
Nippon Oil	872	880
Nippon Steel	164	163
Nippon Yusen	319	321
Nissan	553	558
Nomura Sec	1360	1370
Olympus	1080	1040
Pioneer	1950	1950
Ricoh	948	935
Sharp	883	890
Shimazu	895	895
Shinetsu Chemical	1000	990
Sony	3540	3570
Sumitomo Bank	1790	1810
Sumitomo Chem	259	259
Sumitomo Marine	744	743
Sumitomo Metal	144	145
Taisei Corp	365	362
Taisho Marine	645	645
Takeda Chem	1150	1150
TDK	3750	3830
Teijin	488	488
Tokio Marine	968	970
Tokyo Elec. Power	3240	3170
Toppan Printing	1198	1220
Toray Ind	525	522
Toshiba	358	360
Toyota	1200	1200
Yamaichi Sec	795	785

Nikkei 225 : 14866.32
Previous : 14056.52
New Index : 1121.21
Previous : 1129.39

Zurich

	Close	Prev.
Adia	5025	5020
Alusuisse	720	735
Autophon	6780	6800
Bank Leu	4310	4350
Brown Boveri	1720	1730
Ciba Geigy	3880	3920
Credit Suisse	3830	3800
Electrowatt	3680	3600
Interdiscount	4160	4125
Jacob Suchard	7500	7450
Jelmoli	3600	3675
Landis Gyr	1855	1850
Moevenpick	5450	5500
Nestle	8700	8460
Oerlikon-B	1460	1450
Roche Baby	13125	13075
Sandoz	1740	1730
Schindler	4200	4200
Sulzer	470	459
Surveillance	5490	5440
Swissair	2220	2050
SBC	560	559
Swiss Reinsurance	2615	2625
Swiss Volksbank	2530	2530
Union Bank	5080	4990
Winterthur	6000	5975
Zurich Ins	2990	2980

SBC Index : 625.10
Previous : N.A.

N.Q.: not quoted; N.A.: not available; xd: ex-dividend.

Toronto *March 11*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
67100	Abti Prce	$26¼	26	26	
1702	Acklands	$20½	20¼	20½	+ ¼
1440	Agnico E	$22⅜	21½	21½	— ¼
3600	Agra Ind A	$13⅝	13¼	13⅝	+ ⅛
34673	Alt Energy	$12½	12	12½	+ ½
100450	Alta Nat	$15⅝	15	15	— ⅛
2238	Algoma St	$18	17¾	18	
37687	A Barick o	$9½	9¼	9¼	+ ¼
55502	Atco I f	$9¾	9½	9¾	
58798	BP Canada	$27¼	26¾	27¼	+ ⅜
49771	Bank BC	435	425	430	
326672	Bank N S	$13½	12¾	13⅜	+ ½
4900	Baton	$25½	25¼	25⅛	+1⅛
9500	Bonanza R	290	275	285	+10
4300	Bralorne	195	175	175	—30
1750	Bramalea	$16½	16⅜	16⅜	— ⅛
250	Brendo M	$8⅛	8	8	— ⅛
27694	BCFP	$14⅝	13¾	14½	+ ⅝
102132	BC Res	158	152	155	— 3
21084	BC Phone	$26⅛	25¾	26⅛	+ ⅛
370	Brunswk	$14	14	14	+ ¼
2200	Budd Can	$37⅛	37	37	
102528	CAE	$21	20½	21	+ ½
1307	CCL A	$20½	20¼	20⅜	+ ¼
27414	CCL B f	$20¾	20⅛	20½	+ ½
1800	Cad Fry	$15	15	15	— ½
26500	Campeau f	$24⅜	24¼	24⅜	+ ⅛
92414	C Nor West	$16¼	15	16	+1¼
6750	C Packrs	$36	35⅞	35⅞	
950	Can Trust	$46½	45½	46⅛	+ ½
2780	C Tung	$7½	7⅛	7½	
300	CGE	$85	85	85	
220765	CI Bk Com	$19⅞	19	19½	+ ⅜
309487	CTire A f	$14⅝	14⅛	14⅝	+ ⅛
200	C Util B	$18⅛	18⅛	18⅛	
1460	Cara	$24½	24½	24½	
4107	Celanese	$16	15	16	+ ⅜
12822	Centrl Tr	$16⅝	16½	16½	— ⅛
50	CHUM	$49⅞	49⅞	49⅞	— ⅛
52425	Cineplex	$15⅜	15	15¼	— ⅛
6400	C Distb A	$6⅞	6	6⅛	+ ⅛
13000	CDistb B f	$6⅝	6	6⅝	+ ⅛
8765	CTL Bank	$9⅞	9	9⅞	+ ¼
700	Conwest A	$6⅞	6¼	6⅞	+ ⅛
3550	Coseka R	155	155	155	— 4
750	Conran A	$16⅜	16	16½	+ ⅜
3396	Crownx	$29½	29¼	29½	+ ⅜
5000	Czar Res	150	150	150	+10
40246	Daon Dev	410	395	410	+ 5
7635	Denison A p	$10½	10⅛	10⅛	+ ⅛
222606	Denison B f	$10⅛	10	10	
11850	Develcon	495	440	470	—20
2400	Dickmn A f	$8	7⅞	7⅞	
1000	Dickmn B	$7⅞	7⅞	7⅞	
103036	Dofasco	$30⅛	29½	30⅛	+ ⅝
4287	Donohue	$27	26½	27	+ ⅜
3450	Du Pont A	$32	31⅝	31⅝	— ⅜
11512	Dylex A	$18⅛	18	18⅛	+ ⅛
1780	Elcthom X	$12⅛	12⅛	12⅛	+ ⅛
7400	Emco	$26	25⅞	26	+ ⅛
6400	Equity Svr	85	490	490	—10
8650	FCA Intl	$15¾	15	15¾	+ ½
7100	C Falcon C	$16½	16¼	16⅛	
58165	Ficnbrdge	$23⅞	23⅝	23⅞	+ ⅛
93752	Fed Ind A	$15⅝	14⅞	15⅝	+ ⅛
5670	F City Fin	$12¼	12	12¼	+ ¼
5100	Gendis A	$39	38⅜	38¾	+ ⅜
700	Geac Comp	$6½	6⅜	6½	
11000	Gibraltar	$9⅜	9⅜	9⅜	+ ¼
27685	Goldcorp f	$7⅝	7⅝	7½	
2100	Grafl G	$15¼	15¼	15¼	
4354	GL Forest	$22	22⅛	22½	+ ¼
50	Gt Pacific	$45	45	45	+4⅜
3600	Greyhnd	$28⅜	28	28⅜	+ ⅜
3150	Hawker	$25⅜	25½	25½	
9541	Hayes D	$14	13⅝	14	+ ¼
32450	Hees Intl	$29⅜	29	29⅜	+ ⅜
170	Hollinger f	$19⅞	19⅞	19⅞	—1⅛
14492	H Bay Co	$27	26⅞	27	+ ⅛
143827	Imasco	$29⅛	28⅞	29	+ ⅛
3070	Indal	$23⅝	23½	23½	— ½
100	Inglis	$20½	20½	20½	
21400	Inland Gas	$11⅛	11⅛	11⅛	+ ½
391765	I Corona o	$25⅛	23½	24¼	+ ½
417850	Intl Thetn	$9⅛	8⅞	9⅛	+ ⅜
29995	Inter Pipe	$38⅞	38⅛	38⅞	+ ½
25755	Ipsco	$10½	10⅛	10⅛	— ⅜
45300	Jannock	$23⅜	22¾	22⅞	+ ⅛
1600	Kelsey H	$21½	21½	21½	+ ¼
78275	Kerr Add	$14¾	14⅛	14⅝	
27291	Labatt	$39	37½	39	+1½
5050	LOnt Cem	$23⅜	22½	23⅜	+ ½
2290	Lacana	$9⅛	9⅛	9⅛	+ ⅛
10904	Loblaw Co	$27⅛	27	27⅛	
4254	Lumonics	$15⅛	15	15⅛	— ⅛
38060	MICC	375	345	375	+40
32150	Mclan H X	$19⅞	19⅝	19⅝	+ ¼
4627	Maritime f	$14⅛	14	14⅛	
5250	Merland E	205	202	205	+ 2
154226	Molson A f	$25⅜	25⅜	25⅜	+ ⅛
8100	Molson B	$25⅜	25	25⅛	+ 1
2400	Murphy	$20	19½	20	+ ¼
550	Nabisco L	$34	33⅞	33⅞	— ⅛
168506	Noranda	$18⅝	18⅛	18½	+ ⅛
35318	Norcen	$13⅛	13⅛	13½	+ ½
261944	Nva AltA f	$6½	5⅞	6	+ ⅛
35000	Nowsco W	$9⅞	9⅝	9⅝	+ ⅛
3792	NuWst sp A	34½	34	34	— 2
13015	Oakwood	$5⅞	5⅞	5⅞	+ ⅛
24210	Omnibus o	340	335	340	
1500	Oshawa A f	$39⅜	39	39⅜	+ ⅜
13853	Pac W Airln	$13½	13¼	13¼	
22300	Pamour	$10½	10⅛	10½	+ ⅜
51868	PanCan P	$24⅞	24⅛	24½	— ⅛
1850	Pine Point	$9	8½	9	+ ½
69380	Placer	$24	23⅝	23¾	+ ⅜
210083	Que Sturg o	480	445	470	+20
6980	Rayrock f	$6⅜	6½	6⅝	— ⅛
11475	Redpath	$21½	20⅞	21½	+ ½
20666	ReedSt 1 Sp	$51½	51	51	
30140	Rogers A	$21⅛	20⅞	20⅞	— ½
200	Roman	$11½	11½	11½	+ ¼
2600	Rothman	$31⅜	31⅜	31⅜	— ½
7900	Sceptre	290	275	290	+15
3500	Scotts f	$37½	37	37⅛	+ ½
394111	Sears Can	$13⅛	13	13⅛	+ ⅛
44500	Selkirk A f	$26⅜	25	26⅜	+1⅜
51343	Shell Can	$22¼	20½	22¼	+1¾
4357	Sherritt	$8⅜	8	8⅜	+ ⅛
4300	Slater B f	$13½	12⅞	13½	+ ⅜
14850	Southam	$20⅞	20	20⅞	+ ½
16042	Spar Aero f	$27⅛	26⅜	27	+ ⅛
74318	Stelco A	$28⅛	27½	28⅛	+ ¾
7800	Sulpetro	77	76	77	+ 2
1070	Sleep R	275	275	275	+10
20408	Teck Cor A	$24⅝	23	24	+ ½
626489	Teck B f	$25⅜	24½	25⅛	+1½
2950	Tex Can	$25⅞	25⅝	25⅞	+ ⅛
17200	Thom N A	$28⅛	28	28⅛	— ⅛
125562	Tor Dm Bk	$24	23	23⅞	+ 1
13253	Torstar B f	$47⅞	47	47½	+ ½
2000	Traders A f	$34⅞	34½	34⅞	+ ⅜
1408	Trns Mt	$11⅛	11	11	— ⅛
23300	Trinity Res	130	129	130	—10
100397	TrnAlta UA	$26⅝	26⅛	26¼	
118228	TrCan PL	$18	17⅝	17⅞	+ ⅛
25263	Trimac	265	245	260	+25
134087	Trilon A	$30⅛	29⅝	30	+ ⅛
42735	Trizec A f	$34⅛	33½	33⅞	
47680	Turbo	42	41	42	
2092	Unicorp A f	$8⅝	8½	8¼	
32800	Un Carbid	$16½	16	16½	+ ½
2564	U Entrprise	$11⅛	11½	11⅝	+ ⅛
9100	U Keno	$8	7⅞	7⅞	— ⅜
1100	Versil A f	325	320	325	+ 5
10655	Wardair	$20	19½	19⅞	— ⅛
100	Weldwod	$21⅞	21⅞	21⅞	— ⅛
35000	Westmin	$10	9⅞	9⅞	
1390	Weston	$129½	126½	129½	+ 3
40532	Woodwd A	$6⅞	6½	6⅝	

Total sales 24,303,849 shares

	Close	Previous
TSE 300 Index:	2,973.40	2,926.30

Montreal *March 11*

Sales	Stock	High	Low	Close	Chg.
270472	Bank Mont	$30⅞	29¾	30½	+1
400	BombrdrA	$17¼	17	17¼	
12445	BombrdrB	$17½	17	17⅛	— ⅛
7925	CB Pak	$30	29	29½	
36281	Cascades	$16¼	16	16¼	+ ¼
13607	ConBath	$25⅜	25¼	25¼	
37872	DomTxtA	$19	18⅞	19	+ ¾
30053	Gaz Metro	$10⅛	10⅛	10⅛	
6055	MntTrst	$19	18⅝	19	
152467	NatBk Cda	$25½	24⅛	25½	+1¼
85670	Power Corp	$28⅛	28½	28⅞	+ ⅛
107855	Provigo	$19⅞	19	19⅞	+ ⅛
27920	RollandA	$21	20⅝	21	+ ½
54579	Royal Bank	$30⅛	30⅛	30⅝	+ ⅛
7900	RoyTrstco	$27⅛	27⅛	27⅝	
4800	SteinbrgA	$40	39½	40	+ ¾

Total Sales 6,117,819 shares.

	Close	Previous
Industrials Index*:	1,446.38	1,444.75

*Base value 1000.

SPORTS

Hagler and Hearns, Winners on Knockouts, Set the Stage for a Rematch

Compiled by Our Staff From Dispatches

LAS VEGAS — Pushed hard by a determined John Mugabi, Marvelous Marvin Hagler battered the challenger through the late rounds Monday night before knocking him out at 1:29 of the 11th round to retain his undisputed middleweight title.

The victory, coupled with Thomas Hearns's first-round knockout of North American Boxing Federation champion James Shuler an hour before, set up a planned Hagler-Hearns rematch — a subject Hagler was ambivalent about after putting in a bruising night with Mugabi.

"I've given it a lot of thought. . . . This may be my last fight," said Hagler just after the bout. But later, showered and treated for a bruised right eye, he backed off a bit. "I'm not committing myself to anything now. I just got through with a tough fight. Let me get home a put it together."

But there were few doubts that he would keep fighting, especially with more than $10 million awaiting him for another bout with Hearns, whom he knocked out in the third round last April. "Sometime in September we're looking for a rematch," said promoter Bob Arum.

Hearns has already signed for a rematch. "There's never a day, a time, a minute throughout the day that I don't think about it," said Hearns, who needed — and got — an impressive victory to keep that prospect alive.

Hagler dominated, but had trouble putting away Mugabi, who at the end was trailing by three points on two judges' cards and by one on the card of the third.

Fighting for the first time since his triumph over Hearns, Hagler started cautiously, throwing jabs and staying away from the Ugandan.

Mugabi landed several shots to Hagler's head early, but his punches were often wild and Hagler was able to get inside to land effectively.

Midway through the sixth round Hagler opened up, stinging Mugabi with flurries of punches to the head. But the challenger fought back, and from that point until the bell the two exchanged bombs-away haymakers.

Hagler continued to pursue in the seventh, but the head shots that landed frequently didn't seem to affect Mugabi. Hagler's right eye began swelling shut in the ninth round, but Mugabi who had only been that distance once before, began to tire.

Hagler opened the 11th with a flurry that backed the challenger up, then connected with two rights, followed by a left, and three straight hard rights that put Mugabi down.

As Mugabi sat on the canvas, one hand clutching the ropes, referee Mills Lane counted him out.

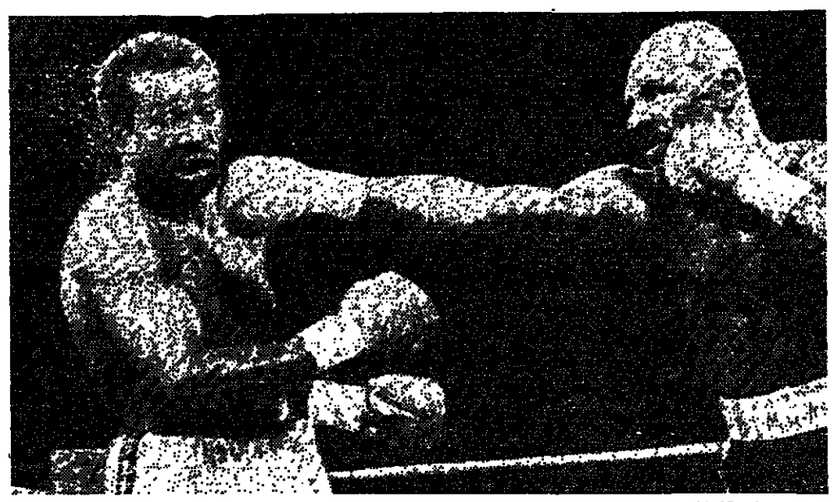
Hagler ran his record to 62-2-2 with 52 knockouts; Mugabi's record is 26-1, with 26 knockouts.

Earlier in the evening, Hearns had known he needed a blowout, and he produced one when he ended Shuler's 22-fight unbeaten string with a devastating knockout at 73 seconds of the first round.

Hagler's 1985 knockout had raised some doubts, but "the one-year drought is definitely over," said Hearns after his booming right hand flattened the NABF champ.

Hearns began a determined assault with a series of jabs. A left hook opened up Shuler and a right hand nearly a minute into the fight staggered him. He followed Shuler to a neutral corner and seconds later floored him with the right.

"You want to stay only as long as you have to," said Hearns, who improved his record to 41-2 with 35 knockouts. "You want to get your work over and go home. If you can get out early, then you get out. Why go three or four rounds if you don't have to?" *(AP, UPI)*



Reuters-United Press International

Hagler connected with a solid right to Mugabi's left jaw midway through the seventh round.

AP

Thomas Hearns
"There's never a day. . . ."

Loser Sandoval Hospitalized

The Associated Press

LAS VEGAS — Former World Boxing Association bantamweight champion Richard Sandoval remained hospitalized Tuesday after being knocked out by Gaby Canizales at 2:27 of the seventh round of their title bout here Monday.

Sandoval was unconscious for 14 minutes according to Kazem Fathie, the ringside neurosurgeon. "He stopped breathing briefly," Fathie said. "We were able to start him again by holding his jaws open." Ringside physician Dr. Donald Romeo said the fighter had "swelling in the right posterior cerebella area." The hospital administered two CAT scans, and doctors said he was reacting well.

Canizales swarmed over Sandoval from the start, decking the champion in the first and fifth and three times in the seventh. "I hit him with everything I had," Canizales said. "The second time he was down [in the seventh] they should have stopped it. I knew he was really hurt." Canizales upped his record to 33-2; Sandoval is 29-1.

With World Cup in Sight, Soccer Starts Defying Medical Odds

International Herald Tribune

LONDON — The surgeon's hour is gone. The World Cup is just 11 weeks away, and phobias among managers with reason to doubt the fitness of key players are as prevalent as Mexico City smog.

Brazil, having managed to injure and operate on aging stars Zico, Falcao and Socrates in 1985, is in Europe for rehabilitation. The men may feel West Germany's chill this Wednesday and Hungary's on Sunday, but defeat is of less consequence than Brazilian limbs' learning to move again. Rhythm will come in the summer sunhine.

What Brazil has done, perhaps by default, is to gain time. Older players, early diagnosis, a winter's enforced rest.

Diego Maradona, as we have observed before, is too pricey a superstar to be afforded the luxury of orthopedic aid. He has needed it since last July, but Naples needs him to perform week in and week out to justify the immense gamble of his $7 million acquisition fee.

Maradona plays on, occasionally looking like the real thing, and Argentina's manager, Carlos Bilardo, waits and worries. "I cannot help thinking about what happened with the West German captain, Karl-Heinz Rummenigge, in 1982 in Spain," Bilardo admits. "I dread finding ourselves in the same situation with Diego."

Rummenigge had begun the 1982 tournament injured, had been injected to play through pain, and was at half-pace during the defeat by Italy in the final.

Brazil's infirmity, Bilardo's fear — and the prayers that the French Manager Henri Michel must offer in behalf of his captain, Michel Platini — are nothing to circumstances that are turning English hairs white.

Bryan Robson, England's inspiration, has started seven games and completed only three in the past five months. He tore a hamstring in October, came back too soon and aggravated the injury; he next damaged a calf muscle, then wrenched an ankle and last week dislocated his shoulder for the second time in 14 months.

Robson is a victim of his own desire and of the impatience that he, his club and his country show in repeatedly trying to rush nature.

He is no Platini, but he is the epitome of English heart and soul and, when fit, extreme physical endeavor. "Bryan is the sort who would be first out of the trench with a bayonet," Bobby Robson, the national manager, said three years ago. Robson the manager, no relation, then added: "He shall be my captain as long as his legs hold out."

ROB HUGHES

The player's Manchester United manager, Ron Atkinson, was graphic after a victory over Arsenal: "Robbo wanted to come off at halftime," said his boss. "He was dying out there [with a stomach bug], but we shoved him back out. We needed him even though he felt unwell."

You might think there could be no clearer warning that being a special player can seriously damage a sportsman's health. You might think the aborted comebacks evidence enough that the healing process will not be short cut.

But you are not England, needing Robson's surging runs from midfield. Neither you nor I are Manchester United, paying this willing lorry driver's son $120,000 a season to win cups and justifying the $2.25 million initial outlay for him.

On the other hand, none of us is qualified to say when or where an unquestionably brave leader of men should be allowed off the leash to run again.

Lloyd McGrath and Mark Lawrenson, two English League players who have suffered recurring shoulder dislocations, feel Robson will need the shoulder surgically pinned. "After the first time, the shoulder can pop out anytime," warns McGrath. "Mine dislocated three times in a year, but since I had it pinned and the ligaments tightened I've had no problems."

Liverpool took a chance before the European Cup final last May. It knew Lawrenson's shoulder was vulnerable, but it risked him and the joint "popped." Only after a similar operation has Lawrenson overcome the debility.

Bryan Robson sought expert advice. "Operating is the only way," insisted surgeon Richard Credon. Given that Robson ducks no physical confrontation, that for him there is no such option as holding, doctor's orders should surely be final. Are you joking?

This is the Robson who left home at 15, a scrawny apprentice not quite 5 feet tall and 98 pounds (1.52 meters, 44.4 kilograms). the Robson fed on raw eggs, milk-and-sugar and Mackeson beer until he swelled out to a full 5-foot-10 and 166.

This is the Robson who in his teens impressed the same team manager Atkinson (when both were at an earlier club, West Bromwich Albion) by breaking a leg, returning prematurely and breaking it again — and finally overcoming a third fracture.

The same Robson who came back two weeks ago to lead England in a friendly in Israel; lacking the kind of fitness only weeks of training can achieve, he nevertheless scored both goals to rescue England from an embarrassing defeat.

This is the Robson, in his 29th year and a veteran of 50 internationals, who has never learned to curb the fighting spirit his mother says has always been in him "because he was so little."

He ain't little any more. He is the biggest thing in English soccer. His club, fading after he'd taken it to a 10-point lead, now wants to gamble.

His national manager, probably realizing he has no choice, publicly approves of Robson's decision to thank the surgeon nicely but seek the quickest route back to action.

"We must hope the shoulder doesn't come out in the last couple of games with United or when we're in Mexico," says the Manager Robson. "We could not replace him."

Somewhere there's logic. But it failed when West Germany gambled in 1982 and it failed at the 1954 World Cup, when Hungary relied on its half-fit captian, Ferenc Puskas, and lost the final.

Funny things, bodies. They won't be told when they must not let a sportsman down. And when a fellow doubts his chassis he is also prone to be less than whole in his mind, which is no way to approach Mexico's heat and altitude.

I hope for Robson's sake that the men of soccer can put one over the learned medical specialist. But the odds are worrisome.

The Associated Press

Bryan Robson (dark shirt, right), celebrating a goal against Finland in a 1984 World Cup qualifier.

Mavericks (1-for-12) Finally Down Celtics

The Associated Press

DALLAS — There couldn't have been a more unlikely evening for the Dallas Mavericks to finally beat the Boston Celtics after six National Basketball League seasons of trying.

NBA FOCUS

Dallas's high-scoring Mark Aguirre was out with the flu and Boston's Larry Bird tied the Reunion Arena record with 50 points. But the Mavericks clawed back from a 13-point deficit in the closing minutes to knick the Celtics, 116-115, Monday night on a pair of Rolando Blackman free throws with eight seconds left.

It was the Mavericks' first victory over Boston in 12 tries since joining the NBA in 1980. The Celtics were the only opponent that the expansion team had not defeated.

"It's exciting," said Blackman, who led the winners with 32 points. "It ranks right up there with the first time we got into the playoffs. It shows we belong in the NBA now," Blackman said. "We've always had this hanging over our heads."

Dallas Coach Dick Motta said it "was going to come eventually whether I was the coach here or Rip Van Winkle. Bird put on a clinic and we were fortunate to survive.

"We defended Bird pretty good," he said, laughing. "Our video tape shows that he had to earn those points."

Of the 104-91 deficit with less than five minutes left, Motta said "there was every indication this was going to be a bad night. But we showed some professional pride out there."

Brad Davis put the Mavricks ahead to stay at 111-110, and Dale Ellis's three-pointer with 16 seconds remaining gave Dallas a four-point lead. Bird hit a three-point basket before Blackman sank what proved to be the game-winning free throws.

Bird shrugged off both the loss and his point total. "No big deal," he said. "I should have had 54."

SPORTS BRIEFS

Teen-Ager Gives Mexico Cup Victory

MEXICO CITY (AP) — Teenager Leonardo Lavalle completed a 8-10, 3-6, 6-3, 6-4, 6-3 victory over Michael Westphal on Monday to give Mexico a first-round Davis Cup World Group victory over West Germany. Lavalle, 18 and the winner of last year's junior Wimbledon singles, captured the decisive fifth point for Mexico in a match suspended Sunday because of darkness. He had led, 3-1, in the fifth set when it was halted.

When play was resumed, Westphal won the fifth game to hold serve, but in the seventh game he committed two double-faults, dropping his service and giving Lavalle a 5-2 advantage.

Mexico will play the United States in the quarterfinals, while West Germany will face Ecuador to determine which one will remain in the World Group, the 16 nations that actually compete for the Cup. Other quarterfinal pairings will send Australia against Britain, Yugoslavia against Czechoslovakia and Italy against defending champion Sweden. All quarterfinals will be played July 18-20.

AP

Leonardo Lavalle

Swiss Boat Wins 3d Leg of World Race

PUNTA DEL ESTE, Uruguay (Combined Dispatches) — UBS Switzerland took line honors Tuesday in the Whitbread round-the-world yacht race's third leg, which began Feb. 15 in Auckland, New Zealand. Pierre Fehlmann's maxi, which won the opening leg from Portsmouth, England, to Cape Town, consolidated her overall lead in real time.

The Dutch boat Equity of Law and L'Esprit d'Equipe of France were contesting first place on corrected time, which is determined on the basis of yacht size, sail displacement and other factors.

The fleet will leave Punta del Este on April 9 on the final leg of the 27,000-mile (43,760-kilometer) regatta, which started last Sept. 23 in Portsmouth. *(AFP, AP)*

Witherspoon Fined $25,000 by WBA

LAS VEGAS (AP) — The World Boxing Association fined Tim Witherspoon $25,000 on Monday for having tested positive for marijuana and ruled he must give Tony Tubbs a rematch for the heavyweight title within 90 days. A WBA spokesman said the winner must then defend the title against top-ranked Frank Bruno of Britain within three months.

Witherspoon won the title on a 15-round decision over Tubbs last Jan. 17; a postfight urine test showed the traces of marijuana.

Quotable

● Mike Jorgensen, now a minor league instructor for St. Louis, on why he's no longer playing: "There's a conspiracy among the clubs. Nobody's hiring 37-year-old players who can't hit." *(LAT)*

SCOREBOARD

Basketball

Final College Top-20 Rankings

The top 20 teams in the final 1985-86 Associated Press college basketball poll (first-place votes, total points based on 20-19-18, etc., records through Sunday and last week's rankings):

	Record	Pts	Pvs
1. Duke (63)	32-2	1279	1
2. Kansas (1)	31-3	1213	2
3. Kentucky	29-3	1123	3
4. St. John's	30-4	1082	5
5. Michigan	27-4	995	7
6. Georgia Tech	25-6	958	6
7. Louisville	26-7	859	11
8. North Carolina	26-5	809	4
9. Syracuse	25-5	805	8
10. Notre Dame	23-5	647	12
11. Nev.-Las Vegas	31-4	585	13
12. Memphis State	27-5	554	10
13. Georgetown	23-7	468	14
14. Bradley	31-2	461	9
15. Oklahoma	26-8	318	15
16. Indiana	21-7	272	16
17. Navy	27-4	248	18
18. Michigan State	21-7	182	18
19. Illinois	21-9	159	19
20. Texas-El Paso	27-5	83	—

The final United Press International board of coaches top-20 college basketball ratings (first-place votes; records through March 9; total points based on 15 for first place, 14 for second, etc., and last week's rankings):

1. Duke (21)	(32-2)	479	1
2. Kansas (1)	(31-3)	445	2
3. St. John's	(30-4)	357	5
4. Kentucky	(29-3)	315	4
5. Michigan	(27-4)	311	7
6. Georgia Tech	(25-6)	298	6
7. Louisville	(26-7)	245	12
8. North Carolina	(26-5)	242	3
9. Syracuse	(25-5)	210	8
10. Nevada-Las Vegas	(31-4)	161	11
11. Notre Dame	(23-5)	149	13
12. Memphis State	(27-5)	129	10
13. Bradley	(31-2)	103	9
14. Indiana	(21-7)	66	14
15. Georgetown	(23-7)	64	15
16. Texas-El Paso	(27-5)	42	17
17. Oklahoma	(25-8)	38	16
18. Michigan State	(21-7)	29	18
19. Alabama	(22-8)	19	z
20. Illinois	(21-9)	15	19

(z-unranked)

All-America Selections

The Associated Press all-America college basketball selections for 1985-86:

FIRST TEAM

Len Bias, 6-8, forward, Maryland (senior)
Kenny Walker, 6-8, forward, Kentucky (senior)
Walter Berry, 6-8, center, St. John's (junior)
Steve Alford, 6-2, guard, Indiana (junior)
Johnny Dawkins, 6-2, guard, Duke (senior)

Second Team

Dell Curry, 6-5, guard, Virginia Tech (senior); Brad Daugherty, 6-11½, center, North Carolina (senior); Danny Manning, 6-11, forward, Kansas (sophomore); Ron Harper, 6-6, forward, Miami (Ohio) (senior); Scott Skiles, 6-1, guard, Michigan State (senior).

Third Team

William Bedford, 7-0, center, Memphis State (junior); Mark Price, 6-0, guard, Georgia Tech (senior); David Robinson, 6-11, center, Navy (junior); Roy Tarpley, 6-11, center, Michigan (senior); Dwayne Washington, 6-2, guard, Syracuse (junior).

NBA Standings

	W	L	Pct.	GB
EASTERN CONFERENCE				
Atlantic Division				
x-Boston	50	13	.794	—
x-Philadelphia	40	24	.625	10½
New Jersey	33	33	.500	18½
Washington	31	33	.484	19½
New York	20	44	.313	30½
Central Division				
x-Milwaukee	45	20	.692	—
Atlanta	39	25	.609	5½
Detroit	38	27	.585	7
Cleveland	24	39	.381	20
Chicago	22	43	.338	23
Indiana	22	43	.338	23
WESTERN CONFERENCE				
Midwest Division				
Houston	48	24	.625	—
Denver	39	25	.609	1
Dallas	34	30	.531	6
Utah	32	33	.492	8½
San Antonio	31	34	.477	9½
Sacramento	28	36	.438	12
Pacific Division				
y-L.A. Lakers	48	16	.750	—
Portland	33	34	.493	16½
Phoenix	25	39	.391	23
Seattle	24	40	.375	24
L.A. Clippers	23	41	.359	25
Golden State	21	46	.313	28½

(x-clinched playoff berth)
(y-clinched division title)

MONDAY'S RESULTS

Phoenix 34 31 25 28—120
Detroit 27 30 21 31—109

Nance 19-26 6-6 44, Sanders 8-11 3-3 19; Tripucka 11-23 8-10 30, Johnson 6-16 5-5 17. Rebounds: Phoenix 45 (Sanders 8); Detroit 40 (Laimbeer 10). Assists: Phoenix 35 (Humphries 15); Detroit 28 (Dumars 10).

Boston	27	28	31	29—115
Dallas	34	18	27	35—116

Blackmon 10-20 12-13 32, Perkins 9-15 6-7 24; Bird 18-33 10-11 50, Johnson 8-18 3-5 19. Rebounds: Boston 61 (Parish 16); Dallas 46 (Donaldson 11). Assists: Boston 23 (Johnson 6); Dallas 23 (Davis 10).

Seattle	34	24	25	28—111
Golden State	33	25	21	19—188

McDaniel 11-21 4-4 26, Sikma 10-15 3-4 23; Short 8-16 5-6 22, Carroll 8-18 6-6 22, Teagle 8-13 5-6 21. Rebounds: Seattle 51 (Sikma 11); Golden State 48 (Smith 12). Assists: Seattle 28 (Henderson 8); Golden State 21 (Floyd 7).

NBA Leaders

(Through March 9)

TEAM OFFENSE	G	Pts.	Avg
L.A. Lakers	64	7545	117.9
Dallas	63	7250	115.1
Denver	64	7365	114.9
Detroit	64	7345	114.8
Portland	67	7675	114.6
Houston	64	7324	114.4
Milwaukee	65	7433	114.4
Golden State	66	7418	112.4
Boston	62	6968	112.4
San Antonio	65	7225	111.2
Philadelphia	64	7098	110.9
Phoenix	63	6965	110.6
Chicago	65	7142	109.9
New Jersey	66	7196	109.0
Cleveland	63	6860	108.9
L.A. Clippers	64	6960	108.8
Sacramento	64	6922	108.2
Atlanta	64	6919	108.1
Utah	65	6953	107.0
Seattle	63	6545	103.9
Indiana	65	6715	103.3
Washington	64	6535	102.1
New York	64	6362	99.4

TEAM DEFENSE	G	No.	Avg
Washington	64	6615	103.4
New York	64	6618	103.4
Seattle	63	6535	103.7
Boston	62	6451	104.0
Milwaukee	65	6840	105.2
Atlanta	64	6778	105.9
Indiana	65	6922	106.5
Utah	65	7049	108.4
Philadelphia	64	6963	108.8
L.A. Lakers	64	7027	109.8
Cleveland	63	6972	110.7
New Jersey	66	7332	111.1
San Antonio	65	7233	111.3
Sacramento	64	7171	112.0
Houston	64	7190	112.3
Denver	64	7237	113.1
Phoenix	63	7137	113.3
Portland	67	7595	113.4
Detroit	64	7285	113.8
Chicago	65	7402	113.9
Dallas	63	7217	114.6
L.A. Clippers	64	7442	116.3
Golden State	66	7699	116.7

INDIVIDUAL

Scoring

	G	FG	FT	Pts	Avg
English, Den.	64	734	420	1889	29.5
Wilkins, Atl.	61	672	422	1787	29.3
Dantley, Utah	60	615	505	1736	28.9
Short, G.S.	59	582	322	1499	25.4
Bird, Bos.	62	586	330	1547	25.0
Vandeweghe, Prt.	64	567	433	1568	24.5
Malone, Phil.	64	492	549	1533	24.0
Abdul-Jabbar, LAL	63	607	275	1489	23.6
Olajuwon, Hou.	52	474	268	1216	23.4

Field Goal Percentage

	FG	FGA	Pct
Johnson, S.A.	317	489	.648
Dawkins, N.J.	284	441	.644
Gilmore, S.A.	383	624	.614
Worthy, LAL	481	828	.581
Barkley, Phil.	456	794	.574
Nance, Phoe.	473	826	.572
McHale, Bos.	401	710	.565
Abdul-Jabbar, LAL	607	1078	.563
Dantley, Utah	615	1098	.560

Rebounding

	G	Off	Def	Tot	Avg
Laimbeer, Det.	64	242	583	825	12.9
Malone, Phil.	64	306	466	772	12.1
Williams, N.J.	66	256	529	785	11.9
Barkley, Phil.	62	272	464	736	11.9
Simpson, Hou.	64	217	527	744	11.6
Smith, G.S.	62	300	370	670	10.8
Bird, Bos.	62	149	476	625	10.1
Thompson, Sac.	62	202	420	622	10.0
Sikma, Sea.	61	112	485	597	9.8

Assists

	G	No.	Avg.
Johnson, LAL	65	682	12.4
Thomas, Det.	63	694	11.0
Bosley, Clev.	63	613	9.7
Cheeks, Phil.	64	571	8.9
Theus, Sac.	64	568	8.9
Lucas, Hou.	64	562	8.8
Floyd, G.S.	66	574	8.7
Rivers, Atl.	62	555	8.5
Nixon, LAC	49	411	8.4

Golf

PGA Leaders

Leaders on the Professional Golfers Association tour through March 9:

EARNINGS

1. Andy Bean	20	$154,621
2. Hal Sutton	24	146,110
3. Bernhard Langer	25	141,692
4. Calvin Peete	25	140,598
5. Donnie Hammond	20	122,150
6. Corey Pavin	21	118,476
7. Fuzzy Zoeller	16	116,975
8. Bob Tway	27	111,020
9. Payne Stewart	19	103,192
10. Doug Tewell	23	102,150

SCORING

1. Bernhard Langer, 69.36. 2. Paul Azinger, 69.68. 3. Calvin Peete, 69.84. 4. Donnie Hammond, 69.85. 5. Tony Sills, 69.96. 6. Dan Pooley, 70.00. 7. John Cook, 70.05. 8. Tom Watson, 70.19. 9. Johnny Miller, 70.21. 10. Jodie Mudd, 70.26.

AVERAGE DRIVING DISTANCE

1. Davis Love, 280.8. 2. Greg Norman, 274.1. 3. Andy Bean, 273.8. 4. Dan Pohl, 273.3. 5. Tom Purtzer, 271.3. 6. Joey Sindelar, 271.2. 7. Bill Glasson, 270.9. 8. Fred Couples, 270.6. 9. Sandy Lyle, 270.3. 10. Jodie Mudd, 270.0.

DRIVING PERCENTAGE IN FAIRWAY

1. Mike Reid, .851. 2. Antonio Cerda, .812. 3. Calvin Peete, .809. 4. Larry Nelson, .774. 5. Tom Kite, .767. 6. Doug Tewell and Lary Mize, .764. 8. Scott Simpson and Peter Jacobsen, .757. 10. David Edwards, .756.

GREENS IN REGULATION

1. Calvin Peete, .776. 2. Johnny Miller, .760. 3. Gary Koch, .756. 4. John Cook, .751. 5. Tom Watson, .750. 6. John Mahaffey, .745. 7. Wayne Levi, .742. 8. Mark McCumber and Jodie Mudd, .739. 10. Lennie Clements, .735.

PUTTS PER GREEN

1. Gary McCord, 1.730. 2. Jack Renner, 1.735. 3. Bernhard Langer, 1.742. 4. Andy North, 1.748. 5. Hal Sutton and Ray Floyd, 1.750. 7. Mike McCullough, 1.751. 8. Mark O'Meara and Hubert Green, 1.753. 10. 2 tied with 1.756.

PERCENTAGE OF SUB-PAR HOLES

1. Greg Norman, .267. 2. Hal Sutton, .259. 3. Andy Bean, .247. 4. Mac O'Grady, Paul Azinger, Mark O'Meara, and Donnie Hammond, .240. 8. Gary McCord, .236. 9. John Cook, .233. 10. Bernhard Langer, .231.

BIRDIES

1. Hal Sutton, 111. 2. Bob Tway, 105. 3. Tony Sills, 104. 4. Tom Purtzer, 102. 5. Calvin Peete, Howard Twitty and Joey Sindelar, 101. 8. Jim Gallagher and Bernhard Langer, 100. 10. 2 tied with 98.

Exhibition Baseball

MONDAY'S RESULTS

Cincinnati 4, St. Louis 1
Boston 7, Los Angeles 6
Philadelphia 2, Minnesota 1
Houston 6, Detroit 2
Milwaukee 4, Oakland 1, 6 innings, rain
Chicago Cubs 9, Cleveland 5
San Francisco 1, California 0

Transition

BASEBALL

American League

TORONTO—Signed Tony Fernandez, shortstop, and Tom Henke, pitcher, to one-year contracts.

National League

CINCINNATI—Signed Ron Robinson and John Franco, pitchers, and Kal Daniels, and Eric Davis, outfielders, to one-year contracts.

LOS ANGELES—Renewed the contract of Mariano Duncan, shortstop.

MONTREAL—Signed Randy Hunt, catcher, and Randy St. Claire, pitcher, to one-year contracts. Renewed the contracts of Joe Hesketh and Tim Burke, pitchers.

PITTSBURGH—Signed José DeLeon, Cecilio Guante and Chris Gress, pitchers, and Rafael Belliard and Denny Gonzalez, infielders.

BASKETBALL

National Basketball Association

LEAGUE—Fined Ralph Sampson, Houston center, $2,000 for punching Bill Hanzlik of Denver in a recent game.

L.A. LAKERS—Signed Jerome Henderson, center, to a 10-day contract.

FOOTBALL

Canadian Football League

OTTAWA—Signed Tom Burgess, quarterback.

TORONTO—Signed Art Assells, offensive backs and wide receivers coach.

National Football League

DETROIT—Signed John Witkowski, quarterback; Mark Brammer, Mike Wells and Burt Mushlina, tight ends; Allen Hughes, defensive end; Scotty Caldwell and Scott Williams, running backs; Dwight Collins, wide receiver; David Hefferman, center-guard; Bernard West, linebacker, and Bret Wright, punter.

MIAMI—Signed Jacque Robinson, running back; George Farmer and Victor Oatis, wide receivers; Jerome Foster, defensive lineman; Andy Handel and Jeff Tegues, linebackers; Lilford Hobley, Larry Robinson and Ricky Smith, defensive backs; Kelly Thomas, offensive lineman, and Steve Wrov, quarterback.

MINNESOTA—Named Norman Temenard special assistant to the coach.

HOCKEY

National Hockey League

LEAGUE—Suspended Bob McGill, Toronto defenseman, for seven games for receiving major slashing penalty against Detroit March 1.

DETROIT—Traded Reed Larson, defenseman, to Boston for Mike O'Connell, defenseman. Traded Greg Smith and John Barrett, defensemen, to Washington for Darren Veitch, defenseman. Sent Mark Laforest, goaltender; Bob Probert, left wing, and Ted Speers, right wing, to Adirondack of the American Hockey League.

PITTSBURGH—Traded right wing Doug Shedden to Detroit for center-right wing Ron Duguay.

QUEBEC—Acquired Peter Andersson, right wing, from Washington for a third-round 1986 draft selection.

COLLEGE

COLORADO—Fired Tom Apke, basketball coach.

FORDHAM—Named Larry Glueck football coach.

FRESNO STATE—Announced the resignation of Boyd Grant, basktball coach.

HOFSTRA—Named Ian Collins soccer coach.

IDAHO—Fired Bill Trumbo, basketball coach.

JACKSON STATE—Announced resignation of Paul Covington, basketball coach.

LA SALLE—Announced the resignation of Dave Ervin, men's basketball coach.

MONTANA STATE—Named Jim House assistant football coach.

NEBRASKA—Announced the resignation of Kelly Hill, women's basketball coach.

NORTH TEXAS STATE—Announced the resignation of Tommy Newman, basketball coach.

NORTHERN ILLINOIS—Fired John McDargal, basketball coach.

SOUTHERN CALIFORNIA—Named Joe Moeller assistant baseball coach.

SOUTHWEST TEXAS STATE—Fired Celestier Collier, men's basketball coach. Announced the resignation of Dennis McNeils, women's basketball coach.

Hockey

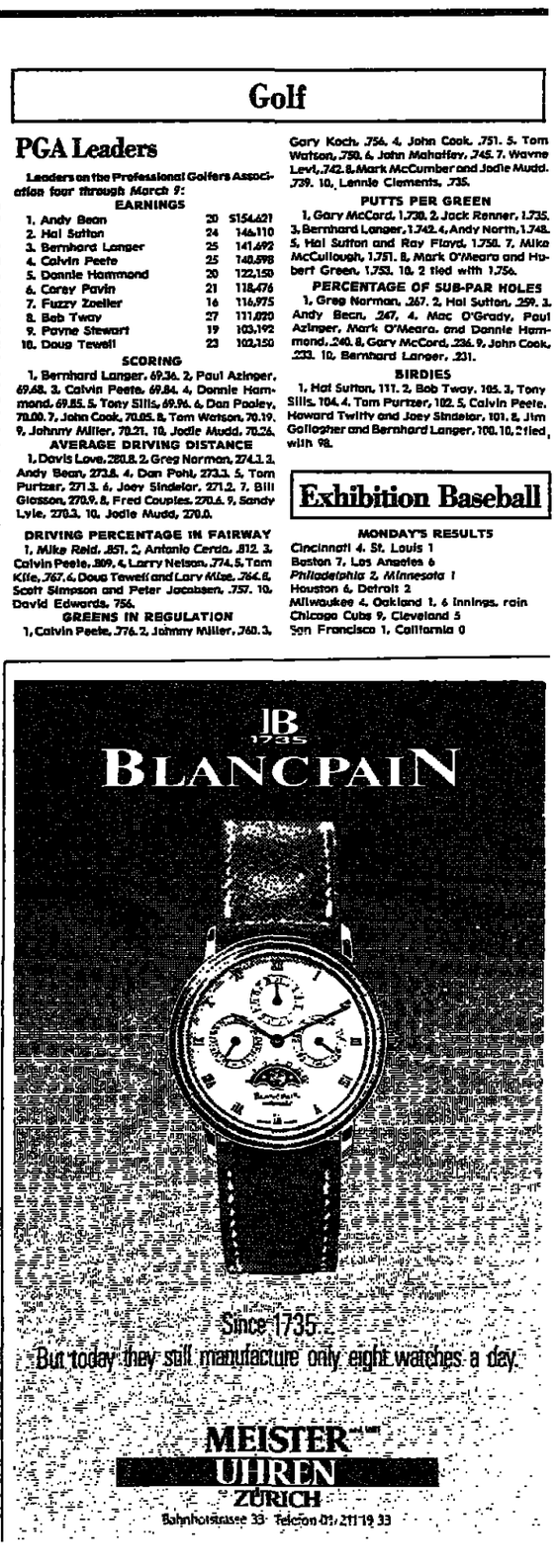
NHL Standings

	W	L	T	Pts	GF	GA
WALES CONFERENCE						
Patrick Division						
Philadelphia	43	21	4	90	285	213
Washington	42	19	5	89	256	220
NY Islanders	31	25	10	72	265	243
Pittsburgh	31	29	7	69	269	244
NY Rangers	31	31	4	66	230	226
New Jersey	22	41	3	47	252	306
Adams Division						
Montreal	36	26	6	78	291	235
Quebec	36	28	4	76	280	251
Buffalo	32	30	6	70	257	249
Boston	31	29	7	69	266	251
Hartford	32	34	2	66	270	264
CAMPBELL CONFERENCE						
Norris Division						
x-Chicago	34	26	8	76	301	289
x-St. Louis	32	27	8	72	287	251
x-Minnesota	30	28	9	69	276	262
Toronto	21	40	6	48	269	324
Detroit	14	47	6	34	227	350
Smythe Division						
y-Edmonton	48	14	6	102	360	264
x-Calgary	33	26	8	74	291	255
Winnipeg	22	41	6	50	245	320
Los Angeles	20	40	7	47	241	332
Vancouver	18	37	10	46	227	275

MONDAY'S RESULT

Hartford		1	1	3—5
Montreal		1	0	1—2

Anderson (22), Turgeon (41), Gavin (22), Ferraro (25), Dineen (22); Nilan (16), Lalor (3). Shots on goal: Hartford (on Roy) 5-16-9—30; Montreal (on Liut) 5-6-9—25.



OBSERVER

Sawing on Bach's Eroica

By Russell Baker

NEW YORK — No one is more gracious than I about confessing and correcting error, but to have error unfairly imputed to me when every fact has been triply checked and verified as absolutely accurate — well, you know what Julius Caesar said about the sting of the adder's tooth: "I'm too old to cry and it hurts too much to laugh."

Yet here are these hundreds of letters from musical people accusing me of error. And why? For reporting recently (IHT, Feb. 14) that the KGB, waging its music war against the United States, had sawed the legs off Vladimir Horowitz's piano, thus compelling the pianist "to lie flat on his stomach to play Beethoven's Eroica."

"Idiot!" begins a typical letter. "Everybody but you knows the Eroica is Beethoven's Third Symphony, and is not piano music."

□

Well, as it says in the Book of Samuel, there is a time for all things under the sun, including a time for tolerating abuse from readers and a time for not tolerating it. Let the facts, then, speak for themselves:

At the CIA we knew the music war with Moscow was heating up and expected the KGB to retaliate with something fancy after we ruined the Leningrad Philharmonic's performance of Wagner's "Aïda" by stuffing their trombones with salt-water taffy. Accordingly, I was assigned to keep an eye on the Horowitz concert and arrived at Carnegie Square Garden to discover that somebody had sawed the legs off the Steinmetz.

A lot of piano players would have walked out right there, but Horowitz was a good sport. "By now," I told him, "the KGB has those piano legs halfway to Moscow. The only way anybody is going to get any music out of these 68 keys is by lying flat on the stage."

The only pianist athletic enough to do it, I thought, was Van Kilburn, but Horowitz insisted on giving it the old university try.

I urged him to take the easy way out by playing something short like Beethoven's "Impassionata," "Pathologique," or "Moonshine Sonata," but Horowitz said he had a musical idiosyncrasy. The only tune he could play while lying flat on the floor was Beethoven's Eroica.

"Surely," I cried, "surely you don't mean the massive Third Symphony (composed 1803-4), the landmark in cultural history which signaled a definitive break with the past and the birth of a new era, and the length, structure, harmonies and orchestration of which all broke the formal conventions of classical music?"

"The very same," he said.

□

To readers who tell me I know nothing of music, I say, "Were you there?"

The one person I know who actually was there is utterly untrustworthy. A CIA colleague celebrated for his feats of bureaucratic well-poisoning, he tried persistently throughout my secret career in the music war to discredit me with our superiors.

After the Horowitz concert, he filed a report and naturally marked it "Eyes Only" to assure it would be widely leaked. In it, he stated that it was not Vladimir Horowitz whom I interviewed during the crisis, but a KGB agent specially trained to play the piano while lying flat on his stomach.

In fact, said my rival's report, the man did not even look like Horowitz, but strongly resembled the late Eddie Duchin, and for this reason had been sent to the United States years ago to corrupt college students by playing Soviet pop songs at tea dances.

Moreover, this bizarre document continued, the music he performed the night of the sawed-off piano legs sounded so little like the Eroica and so much like a medley of "Stardust," "Moonlight Cocktail" and "Pistol Packin' Mama" that the orchestra's bassoon and oboe players departed angrily during the second movement.

I cite this document to illustrate the vicious extremes to which bureaucratic cutthroats will go to discredit a colleague for their own self-promotion. The document is patently a tissue of lies, of course, for I sat through the entire concert and heard nothing that sounded the least bit like "Pistol Packin' Mama," a song I would surely have recognized, as it has always been one of my favorites, along with Mozart's "Marriage of the Barber of Seville," of course.

New York Times Service

Artist Eric Fischl: Exploring Taboos

By Douglas C. McGill
New York Times Service

NEW YORK — The painting that announced Eric Fischl's arrival in the art world — the one that riveted the attention of art critics and earned him a reputation as a "controversial" artist — is called "Bad Boy." First shown in a New York gallery in 1981, it depicts a young man groping for money in a woman's purse as he watches her stretching out seductively, naked, on a rumpled bed.

Three years later, Fischl painted a work that brought him another burst of critical acclaim and raised more eyebrows. "Cargo Cults" shows a group of rowdy American tourists (identified by their airline bags) on a Caribbean beach, jeering at a white woman and a black woman as they try to walk quietly on their way.

In these, as in most of his works, Fischl, 37, deals forthrightly with the taboo subjects of sexual, racial and social tension.

In a succession of one-man gallery shows in New York in the early 1980s Fischl became known as a leading exponent of Neo-Expressionism. A thorough look at Fischl's place in this field is on view at the Whitney Museum of American Art in New York, where the first major museum exhibition of his work can be seen through May 11. The 28 paintings demonstrate that, of all the Neo-Expressionists, Fischl relies the most on depictions of the human being in his work.

The exhibition also highlights another factor that makes Fischl rare among Neo-Expressionists: His paintings depict human dramas in familiar upper-middle-class landscapes.

In 1979 he painted "Sleepwalker," the first picture in which he mixed a traditional painting style with challenging sexual imagery. The painting depicts a young boy standing in a small, inflatable swimming pool, masturbating, as two empty lawn chairs in the background appear to look on.

At the time, Fischl was virtually unknown. He had spent a decade going through many styles, from abstraction to figurative drawing that combined images and words.

"I wanted to make a shocking picture, something taboo," he said. "In looking back, it was a way to infuse the painting with a kind of power that I wasn't going to be able to get with the way I painted. Taboos have power. You call up the things that you're afraid of. It's like being a bully."

After "Sleepwalker," Fischl painted in a fury, using as inspiration not only moments of sexual discovery and confusion but other highly charged episodes from ordinary life. In "Grief" he shows a man in a bathing suit holding the body of a drowned boy. In "New House" a naked woman stands alone in the kitchen of a new suburban home with sparkling white Formica countertops and a formidable electric range.

"Christian Retreat" shows an empty lounge chair and coffee table at poolside, atop which is scattered an open Bible, a pair of sunglasses, a pack of cigarettes and a butane lighter. "Barbecue" shows a suburban family cookout: While the father turns steaks at the grill and the mother and daughter splash in the pool, the son stands in the foreground, apparently having filled his mouth with charcoal lighter fluid and now, like a street performer, breathing a huge ball of fire into the air.

Fischl said he felt compelled to make these paintings out of a yearning to resolve inconclusive and troubling feelings, such as those of his adolescent sexual confusion.

"You have experiences that are profound, but you don't act in the right way, and they seem unresolved," he said. "The great thing about art is that when you re-experience something you have the chance to resolve it."

Despite his seemingly quick rise in the art world, Fischl's route to success was sometimes difficult and surprisingly roundabout. He grew up in Port Washington, New York. He went to a private high school in Maryland, dropped out of college and spent time as a hippie in San Francisco before buckling down to studying art in the late 1960s. It took another 10 years, including a four-year stint as an art teacher in Halifax, Nova Scotia, before he discovered his distinctive style of painting.

He remembers his hippie days as a floundering for a purpose, then reaching out for art as if for a life raft. It was thrown to him by two teachers, at Phoenix Junior College and Arizona State University in Tempe.

"Merrill Mahaffey, at Phoenix, had a kind of pop sensibility," Fischl said. "He made art seem like fun — playful, crazy and radical. I enjoyed that a lot. And Bill Swaim, at Tempe, gave you a high moral priority about painting and art. He introduced a seriousness represented by abstraction, the notion that art could change the world."

Not until he moved to Nova Scotia in 1974, however, did Fischl began to blend these seeming opposites into a distinct and personal point of view. At first, it was the second ingredient — a high moral seriousness and an attempt to integrate art with daily life — that was of greatest importance to him.

"I started to work with local images — fishermen, fish and water. I was also reading a lot of mythology, about archetypal images, primitive culture. I was trying to get that into my work."

He produced drawings on glassine that told the story of a Nova Scotian fisherman and his family. Fischl would imagine the family going through various troubles and then try to find images that seemed to convey their longings and fears.

When he moved to New York in 1978, he jettisoned his notions of identifying with fishermen and began to identify with himself, a sophisticated urban professional. He made "Sleepwalker" and almost immediately began to attract critical acclaim.

In the past year or two, his work has clearly begun to change. There are fewer paintings of sexual themes and more whose subjects, like "Cargo Cults," involve the confrontation of people of different races and cultures. For Fischl, such pictures are not a departure from sexual themes but a natural extension of them.

"What is sex? Sex is contemplation of the 'other' in relation to your own desires," he said. "Sex is one 'other,' and different races are another."

Jack Mitchell

Fischl in his studio: "You call up the things that you're afraid of."

PEOPLE

Children Join Campaign To Regain Elgin Marbles

Greece is enlisting children in its effort to get back the Elgin marbles. On more than 50,000 postcards, youngsters appeal to Britain to return the sculptures taken from the Acropolis in the early 19th century. "Sir: Would you like it if we had taken Big Ben and didn't give it back? Think it over again and give us our statues back," 10-year-old **Dorina Dimitracopoulou** wrote. Officials at the Culture Ministry said the cards would be mailed this month to **Prime Minister Margaret Thatcher**, members of Parliament, museum directors and ordinary Britons. The postcards show three headless marble goddesses — some of the statuary ordered removed from Greece by the diplomat **Thomas Bruce, 7th Earl of Elgin.** The marbles are at the British Museum.

□

Liza Minnelli, who turns 40 today, is packing in the crowds at the London Palladium and getting raves from the press. Minnelli, who in 1984 was a patient at the Betty Ford center for chemical dependency in California, made a slight change in her encore rendition of "Cabaret." Recalling in the song how her friend Elsie died of alcohol and drugs, she sang, "When I go, I'm NOT going like Elsie."

□

Nelson Mandela and his wife, **Winnie,** will be awarded the fifth annual Third World Prize of $100,000, at a ceremony May 5 in Kuala Lumpur. The Malaysian Institute of Strategic and International Studies said Tuesday that **Zenani Mandela,** daughter of the South African black nationalist leaders, would receive the 1985 prize from **Prime Minister Mahathir bin Mohamad.**

□

"The Snooze of Kilimanjaro," a New York advertising executive's tale of love, death, dysentery and writer's block, has been named the best of the worst in this year's bad imitation Hemingway contest. "He could taste Death in the wind," wrote **Mark Silber** in his takeoff on **Ernest Hemingway's** "The Snows of Kilimanjaro," which was chosen from 2,624 entries in the Ninth International Imitation Hemingway Competition. As his prize, Silber and a friend will be flown to Florence.

INTERNATIONAL CLASSIFIED

ANNOUNCEMENTS

LEARN HOW TO SWIM Well and DISCREETLY In 7 Days THE SWIMMING ACADEMY FOR ADULTS (Private Lessons Only) Grand Hotel du Parc - 1884 Villars Jean Fouace - Teacher Tel: 25/35 21 21 - Tlx 456218 CH

BAROQUE MUSIC workshop for young English-speaking musicians (15/25 years) Verona, July. Open Door Student Exchange, Viale Brianza 17, 20127 Milan, Italy by March 20.

WORKING MOTHER: career, family, self, reconcile all! Carolyn Douglas, family therapist, lunch, 19 March, 12:30. Reserve WICE 45 55 84 21 Paris

ALCOHOLICS ANONYMOUS in English. Paris (daily) 4634 5965. Rome 678 03 20.

DOMINICAN DIVORCES. Box 20802, Santo Domingo, Dominican Republic.

PERSONALS

ROB FROM MADRID. We met in Tenerife at Bali Night Club in February - remember? Reply Box 42676, I.H.T., 63 Long Acre, London, WC2E 9JH.

MAY YOU LIVE EVERY DAY of your life. Rolf Kersten

HAPPY BIRTHDAY JADE Happy Birthday Jade, Happy Birthday Jade, Mom

MOVING

interdean
WHO ELSE FOR YOUR NEXT INTERNATIONAL MOVE FOR A FREE ESTIMATE CALL PARIS (1) 30249000

MOVING

CONTINEX. Small & medium moves, baggage, cars worldwide. Call Charlie: Paris 42 81 18 81 (near Opera).

REAL ESTATE FOR SALE

FRENCH PROVINCES

CANNES-CALIFORNIE AREA
Builder/promoter still has 9 apartments to sell in a fantastic residence with 12 ha. park + 2 tennis + 2 pools, luxurious fittings, marble, panoramic sea view:
- 2 studios
- 2 one-bedroom apartments
- 2 two-bedroom apartments
- 1 villa apartment
3 bedrooms, 200 sq.m. living area, 1 master apartment, 4 bedrooms, 4 baths, 2 jacuzzi, 2 living-rooms, 1 dining-room, 300 sq.m. living area, private swimming pool... For fast payment high discount, please contact me at N° 93.31.84.38.

CAP D'ANTIBES, Exclusive villa, quiet, sunny position, near sea, splendid sea view, garden with swimming pool, 900 sq.m., 5 bedrooms, 3 baths, separate WC, large living/dining room, spacious terrace & balconies. Sale price: SF1,500,000 Tel: R. Jenny: Zurich, Switzerland (1) 252 95 00 Write: Dufourstrasse 116, CH-8008 Zurich

PARIS & SUBURBS

PARIS CENTER - Facing Ile Saint Louis. Exceptional PENTHOUSE, living, dining, 4 bedrooms, 3 baths, + maid's room & parking. 1600 sq.m. terrace on same level, fantastic view over Paris. For SALE only. HIGH PRICE. Visit: Guardian daily except Sunday from 1:30 to 6 Quai des Celestins, 75004 Paris.

REAL ESTATE FOR SALE

PARIS & SUBURBS

MARAIS. SUPERB 6TH Floor, lift, studio overlooking Hotel Almeyras, small but well organized, 2 balconies, kitchenette, halfway between Place des Vosges & Pompidou. F295,000. Tel 4804 0084 between 8pm & 8am.

MARAIS in 17th century building, historical site, superb 130 sq.m. duplex, 60 sq.m. reception, solarium, 4th floor, sunny. F3,430,000. Arax 47 05 25 80

ENGHIEN, 10 KM FROM PARIS, thermal town, Casino, races. 100 sq.m. apartment all comforts + 100 sq.m. terrace. F980,000. Telephone: 45 26 22 97 / 47 93 73 91 Paris.

NEAR AVE. GEORGE V, 5 rooms, 200 sq.m. to be redone, 5th floor, lift, parking. Tel: 42 81 29 00.

MONACO

VERY EXCEPTIONAL
Splendid villa with big garden and possibility pool, for sale in residential area. 400 sq.m. on 4 floors, lift, servant's quarters, sea view.
For further details, please contact: A.G.E.D.I. 26 bis, Bd Princesse Charlotte Monte-Carlo 98000 - Monaco Tel: 93.50.66.00 - Tlx 479417 MC

REAL ESTATE FOR SALE

SWITZERLAND

LAKE GENEVA AREA
Lovely Apartments Available for foreigners in magnificent new residential development. Attractive location Only 10 Minutes Drive From Geneva Airport, with all amenities, golf course and other leisure activities. Apartments & chalets also available in MONTREUX, VILLARS and other nearby resorts. Contact: GLOBE PLAN S.A. Av Mon Repos 24, CH-1005 Lausanne. Tel: (21) 22 35 12 Tlx 25185 MELIS CH.

SWITZERLAND
Foreigners can buy STUDIOS/APARTMENTS / CHALETS, LAKE GENEVA - MONTREUX or in these world famous resorts: CRANS-MONTANA, LES DIABLERETS, VERBIER, VILLARS, CHATEAU D'OEX, JURA & region of GSTAAD. From SF110,000. Mortgages 60% at 6½% interest. REVAC S.A. 52 Montbrillant, CH-1202 GENEVA. Tel: 022/341540. Telex 22030

LAKE GENEVA + LUGANO, Montreux, Gstaad region, Locarno & many mountain resorts etc. Foreigners can buy superb new apartments/chalets/villas. All prices. Large choice. Swiss residency possible. H SEBOLD S.A., Tour Grise 6, CH-1007 Lausanne 21/252611, Lugano office 91/687648

REAL ESTATE FOR SALE

USA COMMERCIAL & INDUSTRIAL

FOR SALE IN MINNESOTA, investment property and established ballroom business on beautiful setting. 21 acres with stream, ballroom for dancing with fully equipped kitchen for dinners, receptions or banquets. Building 110 ft. x 160 ft. complete with living quarters. Telephone: U.S.A. 507-334 8160.

REAL ESTATE TIME SHARING

TIME SHARE OR RENT SOUTH PACIFIC HOME
Atmosphere of tranquil beauty. Write Pacific Heritage, Box 12732, Suva, Fiji Islands. Call 27247.

REAL ESTATE TO RENT/SHARE

GREAT BRITAIN

LUXURY EXECUTIVE APARTMENTS, Knightsbridge/Chelsea. Over 100 fully serviced studios, 1 & 2 bedroom apartments. All modern conveniences. Minimum stay 22 days. From £160 per week. NGH Apartments Ltd, Nell Gwynn House, Sloane Ave, London SW3. Tel: 01-589 1105. Tlx 295817 G.

LONDON. For the best furnished flats and houses. Consult the Specialists, Philips, Kay and Lewis. Tel: South of Park 352 8111, North of Park 722 5135. Telex 27846 RESIDE G.

REAL ESTATE TO RENT/SHARE

GREAT BRITAIN

NEAR HARRODS overlooking Hyde Park. Furnished, unmatchable standard, brand new flat, 3 bedrooms, 3 bathrooms/jacuzzis + 3 receptions. 24-hour security. Substantial rent. Tel: 01-584 5628 day & 01-603 7718 eves

MAYFAIR, LUXURY APARTMENTS. Fanar Properties. Tel: London 01-629 1788. Telex 263001 FANR UK G.

HOLLAND

Renthouse International
020-448751 (4 lines)
Nederhoven 19-21, Amsterdam

DUTCH HOUSING CENTRE B.V. Deluxe rentals. Valeriusstr. 174, Amsterdam. 020-621234 or 623222.

PARIS AREA FURNISHED

Embassy Service
8 Ave. de Messine 75008 Paris
YOUR REAL ESTATE AGENT IN PARIS
4562-7899

REAL ESTATE TO RENT/SHARE

PARIS AREA FURNISHED

AT HOME IN PARIS
PARIS PROMO
APARTMENTS FOR RENT OR SALE
25 Ave Hoche 75008 Paris 4563 2560

16TH BUGEAUD/FOCH. New luxurious double living and bedroom in renovated building. Never lived in. American kitchen and bath with enclosed shower. Beautifully furnished. F17,500 including charges, no agent. Call owner direct 47 20 11 30.

74 CHAMPS-ELYSEES 8th
Studio, 2 or 3-room apartment. One month or more. LE CLARIDGE 43.59.67.97.

SHORT TERM STAY. Advantages of a hotel without inconveniences, feel at home in nice studios, one bedroom and more in Paris. SORELIM: 80 rue de l'Université, Paris 7th. 4544 3940

TROCADERO, 2 bedrooms, double living, best furnished & equipped. April / Sept. F7,000 charges included. Box 3313, Herald Tribune, 92521 Neuilly Cedex, France

AVE HOCHE near Parc Monceau, big living, bedroom, kitchen, bath, nicely furnished. F11,000 net. 45 63 25 60

INVALIDES, 1-bedroom apartment, very nice & quiet. Short term, F5,350 charges included. Tel: 43 80 57 21.

REAL ESTATE TO RENT/SHARE

PARIS AREA FURNISHED

16TH RANELAGH, studio, high class, modern, TV, telephone, even short term. 45 88 44 20 / 45 27 48 43.

STUDIO TO 4 ROOMS. Week, month, year rates. Luxembourg & Montparnasse. No agency fees. 4325 3509.

EIFFEL TOWER. 2 bedrooms, 60 sq.m., quiet, safe. F6,000. Tel: 45 01 93 84.

NO AGENT 16th 1st class large living bedroom fitted kitchen bath 4527 6710

ST. GERMAIN EN LAYE. RER, rare, 45 sq.m. duplex, TV, charm. 34 51 62 77

PARIS AREA UNFURNISHED

BOULOGNE. Modern, 15th floor, magnificent view, terrace + 2/3 rooms, about 80 sq.m. F7,500 + charges. Tel: 42 25 64 54 from 10 a.m.

USA

NYC UPPER 5TH AVE. Luxury furnished 1 bedroom with fabulous view of Central Park. Posh building. 3 months or more. $1800/mo. Call Mrs. Motta USA 914-725-3166.

EMPLOYMENT

EXECUTIVES AVAILABLE

YOUNG LADY, VICE PRESIDENT with major American Bank, 15 years experience in int'l investments, private banking and portfolio management seeks new mandates as customer representative in Switzerland. multilingual, free to travel. Write: Box 3310, Herald Tribune, 92521 Neuilly Cedex, France

EMPLOYMENT

EXECUTIVES AVAILABLE

AMERICAN ARCHITECT seeks international assignment. 20 years experience; Project Architect Middle East with major US firm; all phases design and construction. Tel: Spain: 6 333 22 78 - or Box 3324, Herald Tribune, 92521 Neuilly Cedex, France

GENERAL POSITIONS AVAILABLE

OVERSEAS POSITIONS. Hundreds of top paying positions available. Tax free incomes. Attractive benefits. Opportunities for all occupations. Free details. Overseas Employment Services, Dept. HT, P.O. Box 460, Town of Mount Royal, Quebec, Canada H3P 3C7.

ADVERTISING SALES REPS for prestige int'l business magazine. Experienced, professional individuals or agencies. OPEN MARKET: 37, Quai d'Anjou 75004 Paris. Tel: 43 25 01 58

TRANSLATION COMPANY, PARIS 15th, seeks English audio-typist for permanent full time position. Must have experience working with word processors. Tel: BIAT (1) 45.77.97.96.

GENERAL POSITIONS WANTED

MAKING SENSE out of your chaos could be my job. Female 41 dual U.S. - French national fluent English - French dynamic organizer, flexible, discreet, free to travel. Seeks short or long term assignments. Write: OK, P.O. Box 64056, Athens 157 01-Greece. Tlx: 213176 - Tel Athens: 752 42 288.

OFFSHORE AND OVERSEAS companies who require a highly intelligent and articulate woman to handle operations based from London. Every confidentiality maintained. Telex and facsimile facilities available. Will travel if required. Please telephone London (01) 352 2125.

FRENCH MALE, 34, single, will travel /study any offers, knowledge of English, chauffeur. Paris 43 80 50 08.

US ATTORNEY, 33, Cambridge LLM, seeks post. Tel: UK 0223 351746

SECRETARIAL POSITIONS AVAILABLE

Don't miss INTERNATIONAL SECRETARIAL POSITIONS TUESDAYS in the IHT Classified Section.

EMPLOYMENT

SECRETARIES AVAILABLE

LOOKING FOR TOP BILINGUAL personnel? Call the experts GR INTERIM. Mrs Renard 42 25 59 25 Paris

EDUCATIONAL POSITIONS AVAILABLE

WANTED ENGLISH TEACHER, experienced. Working papers. Tel: Hamilton Centers 46 86 15 78 Paris.

DOMESTIC POSITIONS AVAILABLE

UNTIL JULY, EXCHANGE lovely studio for some childcare + cooking. Write: c/o Le Petit Atelier, 11 rue Jacob, Paris 6.

DOMESTIC POSITIONS WANTED

ENGLISH NANNIES & mothers' helps. Nash Agency, 53 Church Rd, Hove, Sussex, UK. Tel: Brighton (273) 29044

AUTOMOBILES

A VERY GOOD CONDITION, very low mileage Cadillac Biarritz, midnight blue with navy blue leather interior. 1983 model fully loaded with luxury extras. Currently garaged in New York. Price US$17,500. Interested parties please call New York 212 822 8251 or London 01-629 3444, Mr Henry Flouty.

Reaching More Than a Third of a Million Readers in 164 Countries Around the World.

PAGE 15 FOR MORE CLASSIFIEDS

International Business Message Center

ATTENTION EXECUTIVES
Publish your business message in the International Herald Tribune, where more than a third of a million readers worldwide, most of whom are in business and industry, will read it. Just telex us (Paris 613595) before 10 a.m., ensuring that we can telex you back, and your message will appear within 48 hours. The rate is U.S. $10.60 or local equivalent per line. You must include complete and verifiable billing address.

BUSINESS OPPORTUNITIES

OFFSHORE & UK LTD COMPANIES
Incorporation and management in: UK, Isle of Man, Turks, Anguilla, Channel Islands, Panama, Liberia, Gibraltar and most other offshore areas.
- Confidential advice
- Immediate availability
- Nominee services
- Bearer shares
- Boat registrations
- Accounting & administration
- Mail, telephone & telex
Free explanatory booklet from: SELECT CORPORATE SERVICES LTD Head Office Mt Pleasant, Douglas, Isle of Man Tel: Douglas (0624) 23718 Telex: 628554 SELECT G London Representative 2-5 Old Bond St., London W1 Tel 01-493 4244, Tlx 28247 SCSLDN G

U. S. A.
UNIQUE OPPORTUNITY
Established company seeks additional capital to promote revolutionary technological breakthrough in the nut tree industry. Over 300% increased production. Earnings projected to reach 52% annually for decades. Participation in management company still available. Write: Box 2935, Herald Tribune, 92521 Neuilly Cedex, France

SALES AGENTS WANTED
Capitalize on your contacts. World's most famous line of electronic products. High commission. Call: Paris 42.97.56.00.

URGENT
Better than any investment. Immaculate and lucrative health club in the center of Paris. Owner retires. Asking US$800,000. Box 3130, Herald Tribune, 92521 Neuilly Cedex, France

PASSPORT / IMMEDIATE delivery / 26 Kleomenous St. - 10676 Athens - / Naturalization Int'l - Tlx 221846 GMC.

BUSINESS OPPORTUNITIES

INCREDIBLE AUSTRALIAN INVESTMENT
Prime 55 acres with ocean views overlooking international resort in State of Queensland. All services. Ready for residential development, high rise, time-share etc. Unbeatable at Aust. $14,000 per acre. Contact: Business Migration Services G.P.O. Box 653 Brisbane, Queensland, 4001 Australia Telephone (07) 229 1602.

INTERNATIONAL OFFSHORE COMPANY INCORPORATIONS . FROM £110
Comprehensive Administration. Nominee services. Powers of Attorney. Registered offices. Telex, telephone, mail forwarding. Island Resources Ballacurrie House, Summerhill, Isle of Man. Tel: (0624) 28020-20240-28933 Telex 628352 Island G.

SOUTH AMERICA INFORMATION Our lawyer as well as we offer our advice on: Real estate objects / companies / hotels / permanent residence permit / citizenship / naturalization / special requests. In Europe: KAROPART Immobilien-Anlage und Vermittlungsges. mbH Apostelnstr. 11, D-5000 Cologne 1 Tel: BRD-221-55 18 22

OFFSHORE FUND FOR SALE
Bahamas based open-ended mutual fund with 100 class 'A' and 10,000,000 class 'B' shares for sale with Bahamian management company. US$45,000. Enquires to: LEADENHALL TRUST CO., Ltd P.O. Box N1965 NASSAU, BAHAMAS ATTN: R.A. MONTGOMERY

OFFSHORE COMPANIES
Worldwide incorporations with full services. Immediate availability, London representative. For price and expertise contact: Aston Co. Formation Ltd., 8 Victoria St, Douglas, Isle of Man. Tel: (0624) 26591. Tlx 627691 SPIVAG

OFFSHORE COMPANIES
Company formations! UK Offshore (with bearer shares). Liberia! Panama! Nevis! USA (all states)! Bank accounts opened! Mail, telex! Fiduciary Services! JPCR, 17 Widegate St, London E1 7HP Tel: 01 377 1474. Tlx 893911 G

SELLING CHEMICALS, Solvents & laboratory equipment. Universal Chemicals & Solvents, CSU, France (1) 4293 6050. Tlx 220064.

BUSINESS OPPORTUNITIES

YOUR OWN COMPANY IN SWITZERLAND
ZURICH - ZUG - LUZERN from SF500 p.a. up. Confideso, Baarerstr. 36, CH-6300 Zug. Tel: 004142 21 32 88. Tlx 864 913.

A Present For Your Son

Import, Expanding GERMAN DIRECT SELLING ORGANIZATION seeks Manufacturing companies of Playthings, Sport & Fitness Goods, Articles For Daily Use or Other Products With A Strong USP Offer to: Cipher 05-115,074, Publicitas, CH-3001 BERN.

CONSULTANCY SERVICES for India. Highly professional services for setting up joint ventures/marketing representation for equipment/technology sales to expanding and liberalized lucrative Indian market. Please write to: Zenith Collaboration Consultants Private Limited, 112C Mittal Court, 224 Nariman Point, Bombay 400021 India

LONDON ADVERTISING AGENCY Full service established profitable advertising agency ($2 million billings) seeks participation and new business from international partners. Write to: Managing Director, Daytons, 22 Great Marlborough Street, London W1V 1AF. Telex 27435 BVLLDN

CHARCOAL IMPORTERS / DISTRIBUTORS We Supply Charcoal - Spanish Genuine Oak or other qualities Custom packing, quality control. CIF basis if requested. Tel: Madrid 222 07 48. Tlx 46994 SA E

TREMENDOUS OPPORTUNITY for organization or individuals having their own sales/marketing team. One of the world's fastest growing corporations offers a unique opportunity to strong willed persons of integrity. Tel: UK 01-258 0013 or 01-724 8368 or 01-229 5836 or write Box 42684, I.H.T., 63 Long Acre, London, WC2E 9JH.

FIDUCIARY BANKING on large collateralized loans, issuing mandates, pay orders and obtaining prime bank collateral. The only commercial bank with a representative office in London specializing in this service. Contact the Arab Overseas Bank & Trust (West Indies) Ltd, London (UK) 01-735 8171.

DENTAL ALLOYS: Agents/Distributors wanted for fully approved UK manufactured dental alloy. Exclusive areas. Firms/individuals able to exploit the opportunity should contact Michael Teulon at MTD Metallurgical Co. 3 Tobin Close, London NW3 3DY, England. Tlx 27486 EQUITY G.

BUSINESS OPPORTUNITIES

USA ENTERTAINMENT CO. seeks investors ($10,000-$50,000) for Madison Square Garden events, Atlantic City shows, rock & roll tours. Join others for exciting, fun investing. Details: RNE Corp., 71 Lake Rd., Manhasset, NY 11030. Tlx: 221213 TTCUR.

FOR EXPORTERS - AMERICAN buyers' lists. Compiled from U.S. Port Authorities. Individually prepared by computer for your line of business, at $50 per 100 names. Send bankdraft payable to: W. Yu, P.O. Box 2074, Manila, Philippines.

ARGENTINA. SMALL Shareholders that don't sell at stock market sell your shares at best price, get rent in cash. For best advice, write to Dr. Miguel Culaciati, Leandro L. Alem, 734-5, Buenos Aires. Tlx: 21511.

SECRET RECORDING BRIEFCASES, built to high specifications. Other security equipment available. Enquiries to: Microwerke Technik Ltd., PO Box 133, St. Peter Port, Guernsey, Channel Islands, U.K.

STAYING FOR BUSINESS in Bangkok? Budget price furnished fully serviced flats with business center / secretarial/ research / marketing staff + office facilities. House by the Pond. Telex 21527. Tel: 2580020-1

COMPUTERS for business or personal use. Consultant services, sales, export. Customized programming. Special hard disc 10 meg F6250 net, 20 meg F6800. Export possible. Mr. Lawrence. Paris, Tlx 213822. Tel: (1) 4563 2989.

NEW LINE OF COSMETICS available for black women. Territories available worldwide. Interested principals enquire: President BBC Inc., 310 Broadway Lawrence, New York 11559 USA

FREE TRADE WAREHOUSE ZURICH, 250 sq.m. carpeted, office, ready for immediate tenant. Rail & truck services easily available. Only $1,700/month. Tel 01/810 8710 for details.

HIGH QUALITY MATERIAL FOR sale. Cotton, linen, silk. Textile thread 50% silk, 5% ramie. Write Box 3325, Herald Tribune, 92521 Neuilly Cedex, France

CONSULTANT IN MANPOWER, training, education with Africa-wide experience / base seeks link with consultant group in Europe / USA. Write POB 54845, Nairobi, Kenya.

FOR SALE- East Coast U.S. distributor, volume $25 million, profitable & well managed. Sale by principals $6 million cash required. Box 3323, Herald Tribune, 92521 Neuilly Cedex, France

PATENTS FOR SALE/ROYALTIES to non warp/burn/degrade load bearing trusses, studs, frames, etc. extruded at low cost/density 12-year tested. Others available. 48 Bramley Rd, Worthing BM14 9DS England.

BUSINESS OPPORTUNITIES

MANILA: Right time to come in. Business confidence high, share office & computer facilities, professional management. Prodex tlx 63199 Etpimo PN

DELAWARE, PANAMA, Liberia. Corporations from US$150. Phone: (0624) 28933/ 20240. Telex: 628352 ISLAND G. (via UK).

20 - 50 % DISCOUNT on end-user prices. Micro Industries offers lowest computer prices in France. Systems, hard disks, boards. 45 51 42 89 Paris.

2-WAY RADIO EQUIPMENT. Mobile, handheld, fixed, marine, telephone interconnect. GARANT-FUNK Germany (0)2251-55757. Tlx 8869847.

COROPARATE BOND underwriter wanted for garantie offering must act quickly. Write Allied, PO Box 769, Wilmington, Delaware 19899 U.S.A.

INTERNATIONAL TRADING Company seeks 3 used Boeing 727s. Please reply to: Box 2264, I.H.T., Friedrichstr. 15, D-6000 Frankfurt/Main.

2ND PASSPORT 35 countries. GMC, 26 Kleomenou, 106 76 Athens Greece

BUSINESS SERVICES

INT'L BEAUTIFUL PEOPLE UNLIMITED INC. U.S.A. & WORLDWIDE
A complete personal & business service providing a unique collection of talented, versatile & multilingual individuals for all social & promotional occasions. 212-765-7793 212-765-7794 330 W. 56th St., N.Y.C. 10019 Service Representatives Needed Worldwide.

US REPRESENTATION- Seasoned business / marketing executive, responsible, reliable, available to represent foreign firms/interests in NYC area. Equipped with office-full services/computer support. Experience high tech, real estate, major corporations. On-going or per assignment basis. Cost effective fees. Reply in confidence: Automated Solutions, 4407 Seagate Ave., Suite 26, Seagate, NY 11224 USA.

PRIVATE DETECTIVE SCANDINAVIA and Finland, call Norway: 24 hours 02. 42 72 14, tlx 78949 agent. Manager G. Raldev, former police/army officer, worldwide. Established 1965. Post to Jernabanetorget 4, N-0154 Oslo 1.

ENTREPRENEUR COMPANIES within a company. We can offer you efficiency, offices, telex, telephones, financing. Can you exploit them to make your requirements known. DB, P.O. Box 1783, 1000 Brussels.

BUSINESS SERVICES

MONTE CARLO BUSINESS AIDES ASSOCIATES
Administrative and Secretarial Services Telex and Telefax Translations and Interpreting Tel: 93 50 82 28 Tfax 93 50 72 84 Telex 479631 AIDES MC Le Victoria - P.O. Box 252 MC 98005 MONACO CEDEX

ENGINEERING ASSISTANCE. European engineers with offices in PAris and Geneva offer assistance to consultants or industrial firms. Documentation, translation, engineering and financial transactions. GETECO Geneva, 72 Rue de Lausanne, CP 2881, 1211 Geneva 2, Switzerland.

YOUR OFFICE IN NEW YORK. Fifth Ave. address and/or phones as your USA office. Mail, phone calls received & forwarded. New York Mail Service, 210 Fifth Ave., NYC 10010.

HOW TO GET A 2nd PASSPORT, report - 12 countries analyzed. Details: WMA, 45 Lyndhurst Terrace, Suite 508, Central, Hong Kong.

TRANSLATOR ENGLISH FRENCH. Tel: 47 78 90 32 Paris.

CAPITAL WANTED

VENTURE CAPITAL REQUIREMENT. Active, responsible entrepreneur offers opportunity to share immediate permanent regular income derived from safe real estate apartment refurbishing and short term renting service in Paris. Tel 47 04 29 27, tlx. 216480

AMERICAN FIRM seeks private investors for perfume development in France; export to the US. Serious inquiries only. Box 3226, Herald Tribune, 92521 Neuilly Cedex, France

FINANCIAL INVESTMENTS

WE ARE ANNOUNCING A TENDER
For the industrial exploitation of a gold & diamond mining concession, already operating in Venezuelan Guinea. Opportunity open to companies in this field directly participating with their own technologies or to financers of the existing program. For further information please write to: Cipher 24 - 301295, Publicitas, CH-6900 LUGANO

BEAT DJI BY 300%
$1 Million Has Grown To Over $22 Million With Income & Profits Reinvested After Commissions without leverage or hedging. Portfolio invested in Undervalued Growth Stocks from 1973 to 1985, no market timing. Invest any major currency. Write or call: Edwin Hargitt & Co. S.A. Ave. de Savoie 10, CH-1003 Lausanne Tel: +41 21 200971, tlx. 24681.

FINANCIAL INVESTMENTS

WE MEDIATE YOUR INVESTMENTS in Switzerland according to your choice. $200,000 minimum. Write to: G. Financial Service, Postfach 1667, 8048 Zurich.

EARN 25% ON YOUR investments. Principal & interest secured. Write Allied, PO Box 769, Wilmington, Delaware 19899 U.S.A.

DIAMONDS

DIAMONDS YOUR BEST BUY
Fine diamonds in any price range at lowest wholesale prices direct from Antwerp center of the diamond world. Full guarantee. For free price list write JOACHIM GOLDENSTEIN DIAMANTEXPORT Established 1928 Pelikaanstraat 62, B-2018 Antwerp Belgium - Tel: (32 3) 234 07 51 Tlx: 71779 syl b. At the Diamond Club. Heart of Antwerp Diamond industry

MONEY MANAGEMENT

SEC REGISTERED investment advisor, an affiliate of a full service brokerage and investment firm, offers money management and related financial services. Banks invited. Tlx 135745 or write to Erich Sokolower, Repex Investment Mgmt. Co., Inc. 550 Durie Ave., Closter, NY 07624 USA.

OFFICE SERVICES

The fully integrated business service in the center of ZURICH & GENEVA offers Offices, Conference Rooms, Secretarial, Translations, complete Telecom-Systems, Company Formation, Fiduciary Transactions
EXECUTIVE BUSINESS SERVICES LTD Uetlistr. 23 (Lowenplatz) CH-8001 Zurich TEL 01/219 81 11
14-16 Place de Cornavin CH-1201 Geneva Tel: 022/32 08 95

MONTE-CARLO YOUR OFFICE away from the office: Multilingual secretarial & office services. Phone, mail, telex, fax subscription. V.I.P. Service International. Tel 93 25 55 99 FAX 93 30 77 16 Telex VIP 489454 MC.

BRUSSELS ADDRESS. Mail offices, phones, telex, secretarial services. Contact: Men Business Center. Tel: 517 92 11 (12 lines). Tlx 61344 B

PARIS ADDRESS. Champs-Elysées. Since 1957 I.S.P. provides mail, phone, telex, meeting rooms. 5 rue d'Artois, 75008. Tel 4359 4704. Tlx 642504.

OFFICE SERVICES

YOUR OFFICE SWITZERLAND
You need:
- Perfect assistance
- Short or long term cooperation & support
- Import/export handling
- Contract negotiation/ administration.
- Project assignments
We offer:
- Domiciliation address
- Infrastructure & all facilities
- Order processing/invoicing/ bookkeeping
- Financial/fiduciary services
- Marketing/management services
If you look for all this in perfect surroundings, please contact: NOFO LTD Poststrasse 30 CH-6301 Zug / Switzerland. Tel: 41 42 221824 Telex 862368 NOFO CH

YOUR OFFICE IN PARIS
Is ready when you need it, even for a couple of hours.
- Fully functional modern offices and conference rooms to rent by the hour, day, month, etc...
- Your tactical or permanent base.
- Prestige mailing address. All services.
BOSS BÜRO EXPRESS "1er RELAIS D'AFFAIRES" 91, Fbg. St. Honoré, 75008 Paris Tel: 42.66.90.75. Tlx: 642066 F.

ZURICH-ZURICH-ZURICH
BAHNHOFSTRASSE 52
YOUR OFFICE AWAY FROM HOME
- Office/Management Services
- Company Formations
- How to do Business in/or/ FROM SWITZERLAND
Business Services Consult Corp. Bahnhofstrasse 52, CH-8022 Zurich. Tel: 01/211 92 07. Tlx 813 062 BSIC

GENEVA KARSTENS BUSINESS SERVICES
Fully equipped offices to rent. Domiciliation (mail, telex, fax, phone), secretarial services & sales administration. KBS, 5 Rte de Chene, 1207 Geneva Tel: (22) 86 17 33, tlx. 428388 KBS

ZURICH
Complete professional + individual office services. IBC, POB 1255, CH-8048 ZURICH. Phone: 01-44 26 44 Tlx 823503 IBC CH

PARIS ETOILE PLACE EQUIPPED OFFICES
Mail, telex, secretary. DERNIS ORGANISATION Tel. 46 22 908 98 - Tlx 649601

Place Your Classified Ad Quickly and Easily in the INTERNATIONAL HERALD TRIBUNE

By Phone: Call your local IHT representative with your text. You will be informed of the cost immediately, and once prepayment is made your ad will appear within 48 hours.
Cost: The basic rate is $10.60 per line per day + local taxes. There are 25 letters, signs and spaces in the first line and 36 in the following lines. Minimum space is 2 lines. No abbreviations accepted.
Credit Cards: American Express, Diner's Club, Eurocard, Master Card, Access and Visa.

HEAD OFFICE
Paris: (For classified only): (1) 46.37.93.85.

EUROPE
Amsterdam: 26-36-15.
Athens: 361-8397/360-2421.
Brussels: 343-1899.
Copenhagen: (01) 32 9440.
Frankfurt: (069) 72-67-55.
Helsinki: 647412.
Istanbul: (1)474734.
Lausanne: 29-58-94.
Lisbon: 67-27-93/66-25-44.
London: (01) 836-4802.
Madrid: 455-2891/455-3306.
Milan: (02) 7531445.
Oslo: (02) 41 29 53.
Rome: 679-3437.
Taby (Sweden): (08) 7569229.
Tel Aviv: 03-455 559.
Vienna: Contact Frankfurt.

UNITED STATES
New York: (212) 752-3890.
San Francisco: (415) 362-8339.

SOUTH AFRICA
Bryanston: 421599.

LATIN AMERICA
Buenos Aires: 41 40 31 (Dept. 312)
Caracas: 33 14 54
Guayaquil: 51 45 05
Lima: 417 852
Mexico: 535 21 64
Panama: 69 09 75
Santiago: 6961 555
Sao Paulo: 852 1893

MIDDLE EAST
Amman: 62 44 30.
Bahrain: 241293.
Beirut: 341 457/8/9.
Cairo: 486756.
Doha: 416535.
Dubai: 224161.
Jeddah: 667-1500.
Kuwait: contact Bahrain.

FAR EAST
Bangkok: 390-06-57.
Hong Kong: 5-213671.
Jakarta: 510092.
Manila: 817 07 49.
Seoul: 735 87 73.
Singapore: 222-2725.
Taiwan: 752 44 25/9.
Tokyo: 504-1925.

AUSTRALIA
Melbourne: 690 8233.
Sydney: 929 56 39, 957 43 20.
Perth: 328 98 33.
Paddington, Queensland: 369 34 53.

Imprimé par Offprint, 73 rue de l'Evangile, 75018 Paris.